



MOZAMBI
R E S O U R C E S

24 June 2015

Dear Optionholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER (RIGHTS ISSUE)

Mozambi Resources Limited (“**Mozambi Resources**” or “the **Company**”) is undertaking a pro-rata renounceable entitlements offer (“**the Rights Issue**”) pursuant to a prospectus dated 24 June 2015 (“the **Prospectus**”).

The Rights Issue under the Prospectus is a renounceable rights issue on the basis of one (1) new shares for every four (4) shares held on the record date at an issue price of 1.2 cents (\$0.012) each together with one (1) free-attaching MOZO option for every two new shares successfully subscribed for. Each new option will have an exercise price of 2 cents (\$0.02) and will expire on 31 December 2017.

The Rights Issue is being made to existing Mozambi Resources shareholders registered in Australia and New Zealand. The terms of the entitlement offer are to be set out in a prospectus, which will be able to be viewed at the Company's website at www.mozambicoal.com.au and the ASX website at www.asx.com.au. A copy of the prospectus will be sent to each eligible shareholder.

There is no entitlement to participate in the entitlement offer in respect of the existing options you currently hold unless you exercise those options and are entered onto the register as a shareholder on or before the Record Date.

The timetable for the entitlement offer is set out below:

Event	Date
Announcement of Rights Issue	24 June 2015
Lodgement of prospectus	24 June 2015
“Ex” date - existing Shares quoted ex rights	26 June 2015
Record date to identify Shareholders entitled to participate in the Rights Issue (“the Record Date”), at 5pm (Melbourne Time)	30 June 2015
Prospectus sent to Shareholders entitled to participate in the Rights Issue	3 July 2015
Closing Date 5pm WST	14 July 2015
Notice of under subscriptions given to ASX	17 July 2015
Issue date	21 July 2015

*Note: The above dates should be regarded as **indicative only**. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the closing date and subsequent dates, or not to proceed with the Rights Issue described in this Prospectus. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.*

Your options are exercisable at 2 cents (\$0.02). As referred to above, the offer price is 1.2 cents (\$0.012) per new share. The closing price of the Company's listed fully paid ordinary shares on ASX on 23 June 2015 was \$0.13 (1.3 cents). Information about the prices at which the Company's securities trade can be obtained from the ASX's website (www.asx.com.au), the Company's website (www.mozambicoal.com.au) and daily newspapers.


If you wish to participate in the entitlements offer in respect of some or all of your existing options, it will be necessary for you to exercise those options. To exercise your options (if you choose to do so), complete a notice of exercise of options and lodge that notice with the Company, together with your payment for the number of options you wish to exercise.

If payment for the exercise of options is not received prior to the Record Date (being 30 June 2015), you will not be able to participate in the entitlement offer in respect of any options which are unexercised.

If you do not wish to participate in the entitlement offer in respect of your existing options, you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

For and on behalf of Mozambi Resources Limited



Adrien Wing
Mozambi Resources Ltd
Chairman

Offers of the Company's shares and options are made in the Prospectus. Anyone wishing to acquire the Company's shares and options who is eligible to participate in the entitlement offer will need to complete an entitlement and acceptance form that will accompany the Prospectus.



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Your options are exercisable at 25 cents (\$0.25). As referred to above, the offer price is 1.2 cents (\$0.012) per new share. The closing price of the Company's listed fully paid ordinary shares on ASX on 23 June 2015 was \$0.13 (1.3 cents). Information about the prices at which the Company's securities trade can be obtained from the ASX's website (www.asx.com.au), the Company's website (www.mozambicoal.com.au) and daily newspapers.


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If payment for the exercise of options is not received prior to the Record Date (being 30 June 2015), you will not be able to participate in the entitlement offer in respect of any options which are unexercised.

If you do not wish to participate in the entitlement offer in respect of your existing options, you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

For and on behalf of Mozambi Resources Limited



Adrien Wing
Mozambi Resources Ltd
Chairman

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