

18 June 2014

Company Announcements Platform
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

COMPLETION OF PLACEMENT AND CORRECTION TO APPENDIX 3B

Hazelwood Resources Ltd (ASX:HAZ) (**Company**) is pleased to announce that it has completed a placement of 14,285,720 fully paid ordinary shares (**Shares**) at \$0.035 per Share and 7,142,860 attaching unlisted options exercisable at \$0.055 on or before 27 November 2016 (**Options**), as announced on 13 June 2014, to a professional and sophisticated investor and client of Hartleys Limited (**Placement**). The Shares and Options were issued on identical terms as the placement completed on 27 May 2014 (**Original Placement**), to raise an additional \$500,000. The funds raised will be used for payment for the acquisition of tungsten feedstock to be used during the production at the Company's ATC Ferrotungsten Project in Vietnam, operational expenses and for working capital.

UPDATE TO APPENDIX 3B

The Company refers to the appendix 3B announced on the ASX on 27 May 2014 in relation to the Shares and Options issued under the Original Placement. The Company wishes to disclose that the calculations and totals relating to the allocation of the issued Shares under ASX Listing Rule (**LR**) 7.1 and 7.1A were incorrect. The Company indicated that 1,592,325 Shares were issued under LR 7.1A when in fact this figure should have included all 42,857,143 Shares under the Original Placement (**Correction**).

There is no change to the share structure or capital issued and no other material impact as result of the Correction.

The Company will separately announce on ASX an amended appendix 3B which corrects the misallocation in the previous appendix 3B and which also includes details of the recent issue of securities under the Placement. The new appendix 3B will correctly reflect the Company's current remaining capacity under LR 7.1 and LR 7.1A.

INFORMATION REQUIRED BY ASX LISTING RULE 3.10.5A

The Company provides the following information required under LR 3.10.5A in relation to the Correction as well as the issue of the 14,285,720 Shares under the recent Placement (where applicable):

- (a) Details of the dilution to shareholders of the Company (**Shareholders**) as a result of the Original Placement and Placement:

- (i) under the Original Placement 42,857,143 Shares were issued under LR 7.1A, which resulted in a dilution to the Shareholders at the time of 3.57%; and
 - (ii) under the current Placement the Company has issued 14,285,720 Shares under LR 7.1A resulting in a dilution to the current existing Shareholders of 1.18%.
- (b) Details of the Company's issued capital held by pre-Placement Shareholders and new Shareholders under both the Original Placement and current Placement are as follows:

	Upon Completion of Original Placement	Voting %	Upon Completion of Current Placement	Voting %
Shares held by pre-placement Shareholders who participated	71,697,820	5.97%	0	0%
Shares held by pre-placement Shareholders who did not participate	1,097,679,547	91.41%	1,200,813,080	98.82%
Shares held by new Shareholders	31,435,713	2.62%	14,285,720	1.18%
Total	1,200,813,080	100%	1,215,098,800	100%

- (c) Hartleys Limited (**Hartleys**) was engaged as lead manager and broker in relation to the Placement. The Company will pay Hartleys 6% of the proceeds as a brokerage fee in relation to the current Placement. No underwriting arrangement or other similar arrangements were entered into in relation to the Placement.
- (d) The Company issued the Shares as a placement under LR 7.1A and not as pro-rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate because it was considered to be a more efficient and expedient method for raising the funds to achieve its stated objectives.

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

- (a) the Company issued the 14,285,720 Shares under the Placement without disclosure under Part 6D.2 of the Corporations Act; and
- (b) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act; and

- (c) as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Yours faithfully,



Carol New
Hazelwood Resources Ltd
Company Secretary

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