



Intercept

MINERALS LTD

ABN 16 124 251 396

ASX ANNOUNCEMENT

COMPANY UPDATE

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The Company now provides an update on its current activities which is further to the 31 March 2014 quarterly report where the Company stated that it is pursuing business development opportunities to add to its existing project portfolio and is assessing its options on the current mineral exploration portfolio.

Mineral Exploration

- **Tiwi Islands Bauxite Project:**

The Company's farm-in agreement with Rio Tinto Exploration Pty Ltd (RTX) covering the Tiwi Islands bauxite project remains in progress. The agreement provides that RTX is to spend \$5M over 4 years to earn a 75% interest and to manage the project.

The RTX farm-in agreement is subject to a number of pre-conditions including, the negotiation of an access agreement with the Tiwi Land Council and the formal grant of the exploration licence. RTX's negotiations with the Tiwi Land Council are continuing.

- **Adnera Uranium and Millionaires Well Tungsten Projects:**

The Company is pursuing its efforts to seek out joint venture partners to progress these projects. Outright sale of these projects will also be considered.

New Projects

The Company continues to investigate new acquisitions and/or investments in a range of sectors including but not limited to mineral exploration, medical technology and information technology. A number of opportunities have been reviewed by the Company and discussions held. At this stage there has been no decision to acquire, farm-in or joint venture on any of these project opportunities.

The Company is continuing its search for value adding new projects for the benefit of all its shareholders.

For and on behalf of the Board

S Randazzo

Executive Chairman