

Dear OGL Shareholders,

3 October 2014

It is with great pleasure that I share with you the following update. In the short time since your new Board of Directors was formed in August 2014, we have deliberated the growth and expansion plans for the company and the Board believes that OGL should focus on the investment and management of mining, agricultural and property sectors in Australia and China. Below are some key developments to date. OGL has:-

1. Procured a 3 year-option to acquire 100% of Primary Food Pty Ltd (PFC), whereby PFC plans to build a plant with the capacity to process 500,000 tonnes per annum of wheat waste as feedstock to produce edible products such as flour, protein extract, monosodium glutamate (MSG) and ethanol;
2. Arranged for China Henan Lotus, a leading PRC food ingredient company, to provide MSG technology and “know how” to PFC to become the first company to produce MSG in Australia;
3. Secured the Engineering, Procurement & Contract by Gezhouba Xinjiang (Chongqing) China (GZB) to build PFC's A\$300 million MSG and ethanol plant in Tamworth, NSW – the first of four plants to be built in Australia in the next three years;
4. Signed a Sale And Purchase Agreement to acquire 100% of Sequoia Capital Ltd, the Hong Kong management company of GZB, with contracts in the pipeline to build an estimated gross floor area of 5 million square meters of residential and commercial properties in the next 5 years;
5. Committed to acquire an interest in the iron ore company, Oscar Mining Limited (Oscar), with a view to assist Oscar to an initial public offering (IPO) within 12 months. The IPO is subject to Oscar achieving a JORC resource of over 50 million tonnes of iron ore and production of 3 million tonnes per year – providing OGL shareholders with a significant capital gain.

We will announce a Rights Issue soon and encourage you to take-up your entitlement and more, in view of the above exciting activities. You will shortly receive the EGM Notice of Meeting and we look forward to meeting you then. We look forward to a mutually profitable and rewarding long-term relationship.

Yours sincerely,



Dr Charlie In
Chairman
OGL Resources Limited

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