



WHITE EAGLE
RESOURCES LTD

ASX ANNOUNCEMENT

Office J, Level 2, 1139 Hay St, West Perth WA 6005
Postal: PO Box 7653 Cloisters Square, Perth WA 6850
Tel: +61 8 9486 4036 | Fax: +61 8 9486 4799

QUARTERLY ACTIVITIES REPORT

For the quarter ending 30 September 2014

Highlight:

- Lunalite completes \$2.65 million Capital Raising
- 32 Cross Track Digital Media (XTD) systems installed across Melbourne underground rail network on time and within budget
- Shareholders approve acquisition of 100% of Lunalite International Pty Ltd

The Board of White Eagle Resources Limited (ASX:WEG) (**White Eagle** or the **Company**) is pleased to provide this report on the Company's recent activities during the September 2014 quarter.

Lunalite International

Following the announcement of a binding termsheet (**Agreement**) with the shareholders and board to acquire up to 100% of Lunalite International Pty Ltd (**Lunalite**) (**Transaction**), White Eagle advised that Lunalite successfully completed a \$2.65 million capital raising (**Capital Raising**).

The funds raised pursuant to the Capital Raising were applied towards the installation of 32 XTD screens across the Melbourne underground rail network pursuant to its 7 year contract with Metro Trains Melbourne Pty Ltd. Lunalite has now completed the installation of 32 Cross Track Digital Media (**XTD**) systems across the Melbourne underground rail network on time and within budget.

On 21 August 2014 Lunalite held a general meeting of its shareholders to consider a number of resolutions related to both the Transaction and other administrative matters. Pleasingly all resolutions considered were passed by unanimous consent.



WHITE EAGLE
RESOURCES LTD

Office J, Level 2, 1139 Hay St, West Perth WA 6005
Postal: PO Box 7653 Cloisters Square, Perth WA 6850
Tel: +61 8 9486 4036 | Fax: +61 8 9486 4799

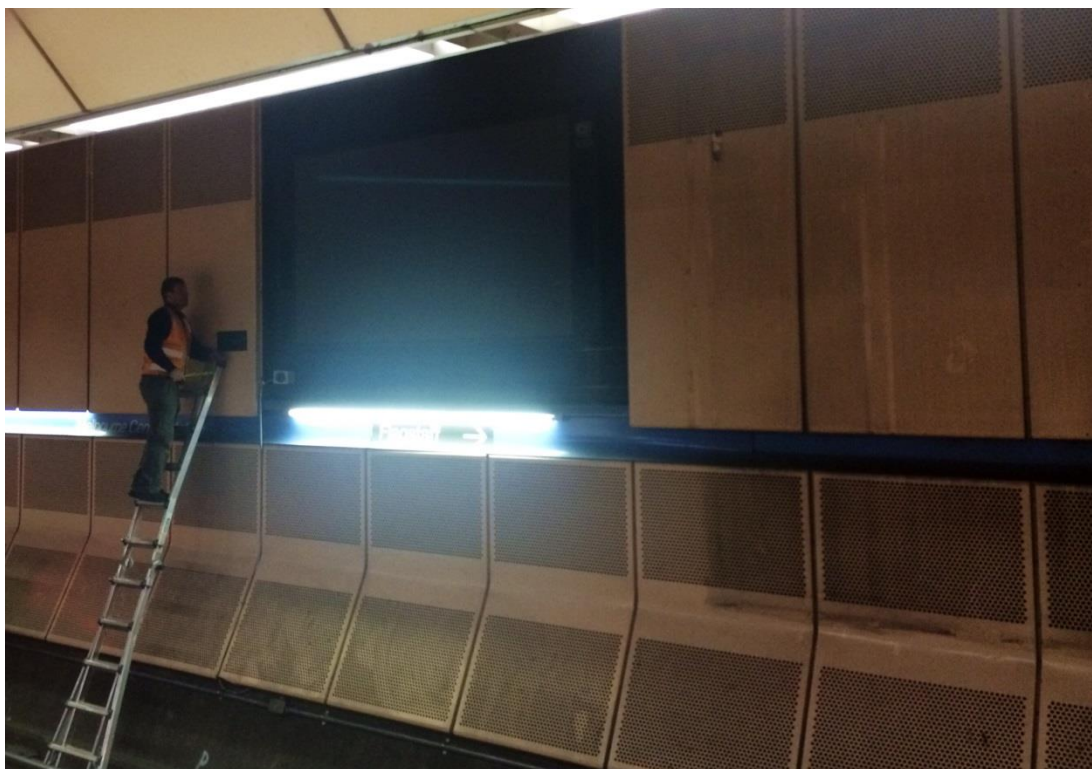


Figure 1: XTD systems successfully installed at Central Station, Melbourne.

Transaction Update

Subsequent to the quarter on 24 October 2014, White Eagle shareholders unanimously approved all resolutions relating to the Transaction at a general meeting of its members. As set out in the Company's ASX Announcement dated 27 June 2014, the Transaction is subject to a number of conditions being satisfied. The key remaining outstanding condition precedent is a capital raising of a minimum \$3.0 million in conjunction with re-complying with Chapters 1 & 2 of the ASX Listing Rules. The Company expects to lodge a capital raising prospectus shortly.

About Lunalite

Lunalite is an emerging service provider to the growing Out-of-Home Advertising (**OOH Advertising**) sector. In Australia in 2013, total revenue from the OOH Advertising Sector was estimated to be \$543.8 million¹ across formats including billboards, street furniture, taxis, bus and tram externals, and airports.

Lunalite's specific initial focus within the OOH Advertising Sector is rail stations. Globally, hundreds of millions of commuters use rail stations every day and media companies throughout the world understand the financial benefits of advertising to commuters as they wait for their trains, namely:

- Large volume captured audiences with long dwell times; and
- Audience demographics for various locations can be well specified.

¹ Estimated total revenue of the Out-of Home Advertising Sector in 2013 by the Outdoor Media Association (<http://www.oma.org.au/facts-and-figures/industry-performance>)



Through its proprietary XTD system, Lunalite has designed a solution which gives the advertising market a medium to provide digital advertising to rail commuters from a cross track location whilst they await their train. To date, cross track advertising within train stations globally has largely been accomplished via static media posters which are expensive to print and mount, difficult to maintain / change (by virtue of their location) and losing appeal in a market becoming increasingly dominated by digital alternatives.

The key attributes of Lunalite's XTD system include:

- Custom engineered large format digital LED screens with stereo sound to display TV commercials.
- Wirelessly coupled to a proprietary XTD train approaching system.
- Dynamic content management system software which enables adverts to be changed wirelessly at any time.
- Meets OHS and regulatory requirements to satisfy both government and rail operator requirements as evidenced by completion of successful 6 month trials in both Melbourne and Queensland.
- Offers a server platform to install phase two of the XTD package – “the App” to provide a personalised rail security and direct advertising capability.

In conjunction with the installation and commissioning of the Melbourne and Queensland Contracts, Lunalite is undertaking further discussions with various international rail operators and media groups regarding the potential roll out of its XTD system on international rail networks.

For further information please contact the Company Secretary, Mr Matthew Foy on +61 8 9486 4036.

White Eagle Resources Limited
www.whiteagleresources.com.au



Interests in Mining Tenements

Western Australia

Tenement	Tenement ID	Status	Interest beginning quarter at of	Interest acquired or disposed	Interest at end of quarter
Pardoo	E45/2146	Granted	100%	0%	100%
Pardoo	E45/3464	Granted	100%	0%	100%

