

ASX Announcement

7 December 2016

## Sale of Coolgardie Gold Assets

### ▶ Sale of Coolgardie Gold Assets Completed

MacPhersons Resources Limited (**MacPhersons**) (ASX: MRP) is pleased to announce that it has completed the sale of its Coolgardie Gold Assets, through the sale of its 100% owned subsidiary company MacPhersons Reward Pty Ltd, to Primary Gold Limited (**Primary**).

The consideration will be paid to MacPhersons as set out below.

#### Cash Consideration

1. A\$2.0m in cash has been received;
2. Six (6) months from Completion, Primary pay A\$1.5m to MacPhersons;
3. 12 months from Completion, Primary pay the final cash payment of A\$1.5m to MacPhersons;

#### Share Consideration

The issue of Primary Shares to MacPhersons are as follows:

1. The 40 million shares have been issued to MacPhersons (or nominee).
2. The Shares will be escrowed in three equal tranches over the 12 months from Completion:
  - a. One third of the Primary ordinary shares or 13,333,333 will be escrowed for six (6) months;
  - b. The second tranche of Primary shares of 13,333,333 will be escrowed for nine (9) months, and
  - c. The final tranche of 13,333,334 Primary shares will be escrowed for 12 months.

The Agreement contained terms, conditions and warranties consistent with agreements of this nature.

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## About MacPhersons

MacPhersons Resources Limited is a Western Australian resource company with a number of advanced gold, silver and zinc projects.

The company's long term objective is the development of its existing assets and unlocking the full potential of its 100% owned highly prospective Boorara and Nimbus projects.

For more information on MacPhersons Resources Limited and to subscribe for regular updates, please visit our website at: [www.mrpresources.com.au](http://www.mrpresources.com.au) or contact our Kalgoorlie office on [info@mrpresources.com.au](mailto:info@mrpresources.com.au) or - 08 9068 1300

