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ASX RELEASE

Bulletin Assigns 16% Interest in Nicolson's Project to Pacific Niugini

Bulletin Resources Limited (ASX: BNR, "Bulletin") is pleased to advise that it has assigned a 16% interest in the Halls Creek Nicholson's Project to Pacific Niugini Limited (ASX: PNR, "Pacific Niugini") upon completion of \$1.2 million in expenditure on the project. The ownership of the project is now:

Pacific Niugini	65%
Bulletin	35%

Pacific Niugini and Bulletin are progressing with a project development plan designed to achieve the commencement of project construction and refurbishment in early 2015, with commencement of production expected approximately six months after initiation of mining activities.

Bulletin is pleased to see the Nicolson's Project move forward and that the results of the feasibility study conducted by Pacific Niugini (announced 10 November 2014) show the financial parameters to be robust with the potential to increase the known reserves and resources considered high.

The progress that Pacific Niugini has made and particularly the results of the feasibility study are quite impressive. The feasibility study highlights the value that Bulletin's share of the project delivers to Bulletin and underpins strong future value potential for shareholders.

Bulletin certainly intends to remain part of the project going forward and benefit from the impressive positive cash flow that the project is capable of delivering as highlighted by the feasibility study, which in turn will finally bring shareholder value back to the company.

Bulletin has now commenced determining its options with regard to financing via possible debt facilities to fund its JV requirements.

Details of the acquisition agreement are set out in the June 2014 Quarterly Report.

For Further information, please contact:

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