Deloitte.

Deloitte Touche Tohmatsu ABN 74 490 121 060

Woodside Plaza Level 14 240 St Georges Terrace Perth WA 6000 GPO Box A46 Perth WA 6837 Australia

Tel: +61 8 9365 7000 Fax: +61 8 9365 7001 www.deloitte.com.au

28 November 2014

Australian Securities Exchange Level 8, Exchange Plaza 2 The Esplanade PERTH WA 6000

Dear Sir/Madam

Alcyone Resources Ltd (Receivers & Managers Appointed) (Receivers & Managers Appointed) (Administrators Appointed) ACN 056 776 160 (ASX Code: AYN) Texas Silver Mines Pty Ltd (Receivers & Managers Appointed) (Receivers & Managers Appointed) (Administrators Appointed) ACN 002 789 380 (Collectively known as "the Companies")

I advise that Nicholas Harwood and I were appointed Joint and Several Receivers and Managers of the Companies on 27 November 2014.

I note that our appointment is in addition to the appointment of Simon Theobald, Grant Sparks and Michael Owen of PPB Advisory whom were appointed as Joint and Several Receivers and Managers of the Companies on 17 November 2014 under a different debenture charge.

For all media enquiries please contact Simon Rushton of Deloitte on (02) 9322 5562.

Yours sincerely

Gary Peter Doran Joint Receiver & Manager

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/au/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Touche Tohmatsu Limited