



A QUICK UPDATE FROM THE CHAIRMAN

Barra's business model tailor-made for tight equity markets

Since our last public raising in November 2011, against a backdrop of a decimated small market capital mining sector, we have managed to fund our activities by astutely extracting value from our assets and keeping very strict control over costs. This discipline will hopefully be rewarded as the AUD gold price seems to have bottomed and we move into developing more of our assets, in particular the Phillips Find Mining Centre. Our partner, Blue Tiger Mines is currently preparing an optimisation plan for another open cut at Newminster. If the numbers work, Barra will have income generating operations underway on two of our projects – a very strong position for a junior exploration company.

Burbanks set for new era of production

The sale of the Birthday Gift Mine at Burbanks will continue to generate funds well into 2015. The royalty milestone of 4,000 ounces has just been achieved and we look forward to receiving many more royalty cheques into the future.

The new owner, Blue Tiger Mines, is due to pay Barra the remaining \$900,000 for the purchase of the mine this year as well as any royalties from production.

Barra is also investigating exploration and development options at the adjacent Main Lode deposit.

Phillips Find – from open pit to underground

The Company's 2013 mining campaign saw the extraction of 54,000 tonnes of ore mined, producing 4,330 ounces of recovered gold. Barra is awaiting a final decision from Blue Tiger Mines as to whether it will resume mining down to the 390mRL (-65m), the deepest level at which our current agreement allows. This decision is required by April when our current agreement expires and all mining rights return to Barra. We will then assess if there is a viable option to progress to underground development.

The surplus cash from our existing operations will be earmarked for acquisitions and further exploration and infill drilling at Phillips Find. Any new acquisitions will be in known gold bearing areas with potential for early development. Our strategy will be to prove up resources and get them into production based on a conservative risk/reward agreement with joint venture partners. Our focus continues to be in the Eastern Goldfields where we have relationships with all the local mill operators, drilling companies and various government departments. However, we will canvas offshore and interstate assets if they offer a compelling investment case.

Where to for Mt Thirsty?

We have recently held more discussions with our Mt Thirsty JV partner, Conico Ltd, about consolidating the ownership of the cobalt/nickel project. As yet, no agreement has been reached, however we will continue to assess all options. The financial metrics of the Mt Thirsty project look very strong when cobalt – as opposed to nickel – is the focus of the flowsheet designs. We firmly believe this project will deliver for the Company and we will actively seek to generate new interest to promote its development.

Let us update you more regularly by email

We strongly believe the carrying value of our assets is not reflected in our market capitalisation. We are not alone in this regard. Given where we believe the commodity cycle currently sits, we are keen to add more assets to our register. **By supplying us with your email address** we can keep you updated in a more timely manner about our activities rather than wait for the somewhat more aged information in the Quarterly Reports and expensive mailouts.

Please complete the leaflet attached and return it to us or go online to:

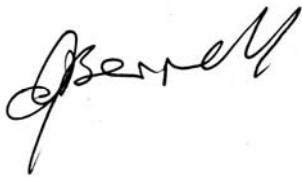
barraadmin@barraresources.com.au

and head your email simply as **"Shareholder"**.

Your email will ONLY be used to provide Company information to you. I can assure you it will not be given to anybody else. Your details will be kept confidential in accordance with best practice Privacy Policy.

We do thank you for your assistance in this matter and look forward to establishing a more regular dialogue throughout the future. We will be encouraging feedback from the content of our updates and look forward to that engagement.

Regards and thank you



Gary Berrell
Chairman

9 March 2015

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of the Australian Institute of Geoscientists and a full-time employee of Barra Resources Ltd. Mr Harvey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears



Yes, I would like to receive regular Company updates by email.

Name	Email Address

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