



27 March 2015

Manager of Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2001

**CONFIRMATION OF COMPLETION OF MAHENGE ACQUISITION & UPDATE ON TRANSACTION**

The Company confirms satisfaction of the conditions precedent and completion of the Exclusive Option Agreement for the Mahenge North Graphite project and Share Sale Agreement between the Company and Mahenge Resources Limited (**MRL**) under which the Company acquired 100% of the shares of MRL (**Acquisition Agreements**).

As provided for in the Acquisition Agreements, the Company has subsequently issued (on a post-consolidation basis):

- (a) 8,333,333 shares in the Company to the vendors of the Mahenge North Graphite Project; and
- (b) 4,000,000 shares in the Company to the current shareholders of MRL.

In addition to the above, the Company confirms for shareholders that:

1. The Company confirms that it is in compliance with the ASX Listing Rules and in particular its continuous disclosure obligations under Listing Rules 3.1.
2. The Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the prospectus.
3. The Company confirms that it has completed the change of its name following the approval of shareholders at its general meeting in December 2014 and the satisfaction of the conditions relating to the change of company name.
4. The Company's Constitution contains the required provisions under ASX Listing Rule Appendix 15A.
5. The Company confirms that there have been no material subsequent events to alter the Company's statement of financial position as detailed in Section 10 of the Prospectus.

**END**