



Quarterly Activities Report For the period ending 31 March 2015

Exploration

The company as previously announced became aware of certain claims on EL 37/747. The company has engaged legal counsel in relation this matter and will inform the market as further information comes to hand.

The company has spent extensive time and effort on due diligent on the announced 28th January 2015 proposed Zambian copper asset. The company was unable to close the financing to further explore the merits of the asset and has subsequent to the end of the quarter announced it had withdrawn from the project.

Corporate

The company is in dialog with a number of interested groups for further funding. The board has also been reviewing a number of complementary opportunities.

During the quarter the company completed and lodged its half year audited accounts.

Yours faithfully

Damon Sweeny
Company Secretary
Leopard Resources N.L