

10 July 2015

Dear Shareholder

Non-Renounceable Entitlements Issue

Hazelwood Resources Limited (**Company**) has announced a non-renounceable entitlements issue of up to approximately 1,167,136,635 Hazelwood Shares and 1,167,136,635 Attaching Options (**Entitlements Issue**) under which its shareholders will be offered 9 Hazelwood Shares and 9 Attaching Options (**New Shares**) for every 10 Hazelwood Shares held at 5.00pm on 15 July 2015 (**Record Date**) at a price of 1 cent per Hazelwood Share and an offer of any Entitlements Issue shortfall (**Offer**), with any fractional entitlements being rounded up.

The Company has decided that it is unreasonable to make the Offer to shareholders outside of Australia and New Zealand having regard to:

- 1 the small number of shareholders with addresses outside of these countries;
- 2 the number and value of shares they hold; and
- 3 the cost of complying with the legal requirement and the requirements of the regulatory authorities in each of the countries concerned.

The Entitlements Issue is therefore not extended to you and you will not receive a copy of the Prospectus and Entitlement and Acceptance Form.

Yours sincerely



Carol New
Company Secretary