

24 August 2015

Market Announcements Platform  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## **Closure of Entitlements Issue Offer**

Hazelwood Resources Limited wishes to advise that the Entitlements Issue Offer closed at 5:00 pm (WST) on 19 August 2015.

The Company received Entitlements Issue Offer acceptances totalling \$133,004.18 from 119 shareholders leaving a Shortfall of approximately \$11,467,000.

Under the terms of the Entitlements Issue Offer, the Board has until 5 November 2015 to place the Shortfall. The Company has received Shortfall applications totalling \$30,769.55 from 32 shareholders who participated in the Entitlements Issue Offer.

The Entitlements Issue Offer and Shortfall are subject to a Minimum Subscription of \$6,500,000. Securities subscribed for under the Offers will not be issued until the minimum subscription has been achieved or subscribers have been given an opportunity pursuant to the Corporations Act to withdraw their applications.

The Company advises that it is in advanced discussions with a number of parties with respect to investing via the Shortfall as well as alternate funding arrangements. Whilst negotiations in this regard are incomplete and confidential, and securing such investment cannot be guaranteed, the Company is confident that it can raise sufficient funds to meet the Minimum Subscription.

The Hazelwood Board is confident that with improved balance sheet capacity the Company will be positioned to realise value from its strategic interest in the ATC ferrotungsten plant in Vietnam, the largest, most advanced operating ferrotungsten plant in the world, and its significant tungsten resource base in Western Australia.

Following completion of this capital raising, the Company expects to be in a position to fully repay its debt facility with Siderian Resource Capital and all outstanding trade creditors, and will have placed the Company into its strongest financial position since commissioning production at the ATC ferrotungsten plant in Vietnam.

### **The Shortfall Offer**

The Shortfall Offer is priced at \$0.01 per share, and includes one (1) attaching listed option for every one (1) share subscribed, with an exercise price of \$0.015 per share and expiry date of 9 March 2017.

The Shortfall Offer is made pursuant to the Prospectus lodged with ASIC and ASX on 8 July 2015, and is open to any investor, including existing shareholders of Hazelwood.

To apply for the Shortfall Offer, you may download a copy of the Prospectus from Hazelwood's website ([www.hazelwood.com.au](http://www.hazelwood.com.au)), which contains a copy of the Shortfall Application Form. Investors should consider the Prospectus in full when deciding whether to participate in the Shortfall Offer.

For further information, please contact:

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