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30 September 2015 Companies Announcements Office ASX Limited 20 Bridge Street Sydney NSW 2000

Due Diligence Update

Further to the company's announcement of 16 September 2015, the Board of Leopard Resources NL (ASX: LRR, "the Company" or "Leopard") provides the following update on the proposed acquisition of the highly prospective next generation wireless technology business, Connected IO (Proposed Acquisition).

The parties agreed to extend the due diligence period expiry date to the 16th October 2015 to allow for completion of the foreign counsel legal due diligence currently in progress. A formal Share Sale Agreement is currently being finalised and it is anticipated that this agreement will be signed on completion of the due diligence.

A Notice of Meeting to seek shareholder approval for the Proposed Acquisition is also being prepared for lodgement.

Yours Faithfully

Damon Sweeny Company Secretary Leopard Resources NL