

ASX Announcement

28 October 2015

LEOPARD RESOURCES NL (ACN 009 076 233)

FORFEITED SHARES AUCTION – TERMS OF SALE

Venue: Central Park Conference Room
Central Park Conference Centre
Podium Level
152-158 St Georges Terrace
Perth WA 6000

At: 11.30am (WST), Wednesday, 11 November 2015

Leopard Resources NL (**Company**) is pleased to announce that there will be a public auction of 4,000,000 ordinary partly paid shares, credited as fully paid up to \$1.00 per share, due to non-payment of a call on these shares. A reserve price will not be set by the directors, however by statute the reserve price must not exceed the sum of the amount of the call due and unpaid on the share at the time of forfeiture and the amount of any other calls that become payable on or before the due date of the sale.

Number of Shares to be Auctioned:	Up to 4,000,000 forfeited ordinary partly-paid shares in the capital of the Company, credited as fully paid up to \$1.00 per share.
Sale Procedure:	Offers are to be made in cents per share or fractions thereof. The shares will be offered in parcels no larger than 10% of the total number to be offered.
Payment:	In accordance with Listing Rule 7.39.1 settlement must be effected on the day of the auction, or if the purchaser chooses, the next day on which banks are open for business.
Settlement Procedure:	At settlement the purchaser shall execute a standard transfer form in the amount of shares acquired.
Reserve Price:	The Board of Leopard Resources NL will not set a reserve price.

Pursuant to Listing Rule 3.12, the Company will update ASX by midday next Monday, 2 November 2015 as to the number of shares redeemed by former holders. The Company can report that no shareholders have contacted the Company to redeem forfeited shares and the Company awaits confirmation of receipt of funds.

Please contact the Company if you wish to redeem your forfeited partly paid shares.

The Company confirms, as required by section 254R(2) *Corporations Act 2001* that its registered office will be open and accessible to the public on the last business day before the auction, being 10 November 2015.

The Board notes its responsibilities under section 254R Corporations Act 2001 which includes redemption of forfeited partly paid shares at any time up to or on the last business day before the proposed sale. Please contact the Company if you wish to redeem your forfeited partly paid shares.

Yours faithfully

Damon Sweeny
Company Secretary
Leopard Resources NL