

6 November 2015

The Manager
Market Announcements Office
ASX Ltd
4th Floor, 20 Bridge Street
Sydney NSW 2000



ACN 114 175 138

Dear Sir

SALE OF EASTERN STATE ASSETS

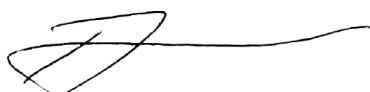
Explaurum Limited (EXU:ASX) (Explaurum) is pleased to announce that its wholly-owned subsidiary, Auzex Exploration Limited (Auzex), has today completed the sale of all of its Queensland and New South Wales assets to Jervois Mining Limited (JRV:ASX) (Jervois) for the issue to it of 11,100,000 fully paid ordinary shares in Jervois.

The Company has previously advised that its exploration focus would be its flagship Tampia Gold Project in the wheat belt of Western Australia where it will soon commence an approximately 2500m reverse circulation (RC) drilling and metallurgy test work programme.

The consideration shares were issued at an issue price of \$0.055 per share which implies a sale value of \$610,500. This valuation is consistent with the recent Independent Expert Report completed by BDO for the merger of Auzex with Explaurum.

The Company believes this transaction is positive for the development of the Khartoum tin/tungsten project in which it has been seeking outside investment. The Company also considers the Syerston scandium project, the flagship project for Jervois, ready for development and having potential to be a very attractive investment.

Yours sincerely
By Order of the Board



P. M. Frederiks
Company Secretary