

Tellus Resources Ltd is an Australian-based oil & gas and mineral exploration company with licences in South Australia, Queensland and New South Wales. The Company has oil interests in Utah, USA as well.

Directors:

Robert Kennedy - *Chairman*

Carl Dorsch - *Managing Director*

Neil Young - *Non-Executive Director*

Issued Shares:

172,348,295 ordinary shares

Tellus Resources Ltd

ASX Code: TLU

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Website:

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Amendment

Tellus Resources Limited (TLU or the Company) advises that the Sale Agreement between Caravel Energy Limited (Caravel) and TLU announced to the market on 11 June 2014 has been modified by mutual agreement with respect to the following:

The 60M TLU shares to be issued to Caravel in part consideration of the transaction will now be issued in two tranches ie:

Tranche 1 : 54M shares upon completion ;

and

Tranche 2 : A further 6M shares to be issued following the in specie distribution of the Tranche 1 shares.

The Company expects to announce the Notice of Meeting of Shareholders for approval of the transaction in the next few days.