



ASX/MEDIA RELEASE

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ASX:ROL

BIDDER'S STATEMENT RECEIVED FROM PADIHAM (STANHILL CAPITAL PARTNERS AND DROXFORD INTERNATIONAL)

Robust Resources Limited (Robust) today received the Bidder's Statement from Padiham Resources Pty Limited (a company jointly owned by Stanhill Capital Partners Holdings Limited (Stanhill) and Droxford International Limited (Droxford)) (together the Bidders) of a joint off-market takeover offer for Robust at 49 cents per share (Offer).

As previously noted, the Padiham Offer represents an improvement of 56% over the earlier proposal from Stanhill, and a premium of 123% to Robust's share price prior to the original Stanhill announcement. The Offer is only subject to a condition that acceptances are received in respect of at least 50.1% of the shares in which the joint bidders do not have a relevant interest. Under the terms of an exemption granted by ASIC, this condition cannot be waived.

In the absence of a superior proposal, and conditional upon an independent expert recommending (and continuing to recommend) that the offer is fair and reasonable, the directors of Robust unanimously recommend that shareholders accept this offer once it is capable of acceptance.

Robust has consented to the early dispatch of the Bidder's Statement which should be received by Robust shareholders in coming days. Following a review of the Bidder's Statement, Robust's formal recommendation and supporting reasons will be provided to shareholders in a Target's Statement we expect to release later this week.

Robust's Chairman, Dr David King, said: "The board believes the bid offers fair value and the certainty of cash at a substantial premium, at the same time relieving shareholders of risk and costs associated with development of the project."

Dr David King
Executive Chairman
Robust Resources Limited

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