

## ASX Announcement

10 December 2014

Dear Sir/Madam

**Western Desert Resources Limited (Administrators Appointed)  
(Receivers and Managers Appointed)  
ACN 122 301 848 ('the Company')  
ASX Code: WDR**

I refer to the appointment of Mr Mark Mentha, Mr Scott Kershaw and I, Mr Stephen Duncan, as Voluntary Administrators of the Company on 5 September 2014.

As shareholders are aware, the Company voluntarily placed its shares into a trading halt on 3 September 2014 and subsequently requested they be suspended from official quotation from the Australian Stock Exchange ('ASX') on 5 September 2014 following the appointment of the Administrators.

Pursuant to the ASX Settlement Operating Rules 8.4.1(a) and 8.4.1(d), where a Company's approved Financial Products, being ordinary shares, have been suspended from trading, ASX Settlement Pty Ltd ('ASX Settlement') will suspend approval of those Financial Products for a period of 60 business days. Accordingly, throughout this suspension period, ASX Settlement will not process any messages to the CHESS subregister, meaning shareholders cannot process any changes to their shareholdings.

In accordance with Rule 8.5.4 of the ASX Settlement Operating Rules, where suspension of an approved Financial Product continues for in excess of 60 business days, ASX Settlement must revoke approval of that class of Financial Product. Accordingly, as the Company's ordinary shares remain in a voluntary suspension, on 1 December 2014 ASX Settlement closed the CHESS subregister of the Company, converting it to an issuer sponsored subregister.

Whilst the CHESS subregister has been closed, shareholders should be advised that their shareholdings in the Company remain. The closure of the CHESS subregister means ASX Settlement will no longer process any changes/transfers of the Company's ordinary shares.

The Administrations and Receiverships of the Company, and its subsidiary WDR Iron Ore Pty Ltd, are ongoing. The Receivers and Managers are currently undertaking a sale campaign and have sought expressions of interest to acquire the mining assets or participate in a financial reorganisation of the Company.

Should you have any queries in relation to this matter please do not hesitate to contact Mr Callum Rosenzweig or Mr Alex Hawke of my office on (08) 8212 6322.

Yours faithfully



Stephen Duncan  
Voluntary Administrator