

24 March 2015

Ms Lisa Banh
ASX Limited

BY EMAIL: Lisa.Banh@asx.com.au

Dear Lisa,

UPDATE ON STATUS OF TENEMENTS EXPIRING IN 2015

We advise as follows:

E04/1433 expiring on 14 April 2015
E04/1436 expiring on 26 April 2015
Western Australia, 100% interest

On 23 February 2015, an application for each of the tenements for an extension of term/renewal for a further period of 2 years was lodged with the Department of Mines and Petroleum in Western Australia.

EPC 1539 expiring on 5 August 2015
Queensland, 100% interest

On 3 March 2015, an application for an extension of term/renewal for a further period of 2 years for EPC 1539 was submitted to the Department of Natural Resources and Mines in Queensland.

Advice from the relevant Departments on the extension/renewal is not expected before the expiry dates of the above listed tenements. Confirmation or otherwise of extension/renewal may not be known until several weeks after the expiry dates.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Ran Pang'.

Ran Pang
Company Secretary