



(Formerly New World Alloys Limited)

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9 September 2009

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

RIGHTS ISSUE – UNDERSUBSCRIPTIONS

The Board of Austral Africa Resources Limited wishes to advise that the non-renounceable rights issue pursuant to the offer document dated 7 August 2009 closed on 7 September 2009 with a total of 471,000,798 shares accepted by shareholders.

Undersubscriptions total 432,305,496 shares. The Directors reserve the right to place the shortfall with parties selected by them in their absolute discretion within three months after the closing date of the issue.

Confirmation of allotment and despatch will be advised to ASX in due course in accordance with the Listing Rules.

Yours faithfully,
for **AUSTRAL AFRICA RESOURCES LIMITED**

A handwritten signature in black ink, appearing to read 'Karen E V Brown', written over a white background.

Karen E V Brown
Company Secretary