

23 July 2009

Proposed 15% Placement to Raise Approximately \$1.1m

MKY Resources Ltd (**Company**) has entered into a mandate for the placement of approximately 74 million shares at an issue price of 1.5 cents to sophisticated and professional investors, none of whom are related parties of the Company, to raise approximately \$1.1m.

The mandate is subject to various conditions precedent including variations to the existing agreements between the Company, the shareholders of Callabonna Uranium Limited and SK Energy International Pte Ltd.

These shares will be issued within the Company's 15% placement capacity.

Yours faithfully



Ian Hobson
Company Secretary