

13 February 2012

Dear Shareholders

ACCEPT

Your Independent Directors unanimously recommend that you **ACCEPT** Wah Nam's Offer

I am writing to update you on the progress of the takeover offer from Wah Nam International Australia Pty Ltd ("**Wah Nam**").

As you are aware, on 12 December 2011, Wah Nam made a takeover offer for the remaining shares in Brockman Resources Limited ("**Brockman**") that it does not already own ("**Wah Nam Offer**" or the "**Offer**"). The Wah Nam Offer is A\$1.50 cash and 18 Wah Nam shares for every Brockman share held.

On 21 December 2011, Wah Nam sent you its Bidder's Statement detailing the terms of its Offer, and Brockman sent you the Target's Statement in response to the Wah Nam Offer.

Extension of the Wah Nam Offer

On 10 February 2012, Wah Nam extended the Offer period by 28 days. If you have not already accepted the Offer, you now have until **4:00pm (WST) on Monday, 19 March 2012** to accept the Offer.

The Independent Directors unanimously recommend you **ACCEPT** the Wah Nam Offer as soon as possible.

Update on the Offer conditions

Pursuant to section 13.9 of the Bidder's Statement which outlines the conditions of the Offer, the following table provides a summary of the status of the conditions:

Section ¹	Condition	Status
13.9(a)	Foreign investment approval	Fulfilled—8 February 2012
13.9(b)	Wah Nam shareholder approval	Fulfilled—6 January 2012
13.9(c)	Completion of Subscription Shares and Convertible Bond	Fulfilled—10 January 2012
13.9(d)	Completion of the placement of the Placement Shares	Waived—31 January 2012
13.9(e)	80% minimum acceptance condition	Currently ~71.5% acceptances ²
13.9(h)	Exchange rate variation	Remains as a condition

Notes:

1 Reference refers to Bidder's Statement section

2 As at 10 February 2012

Level 1, 117 Stirling Highway Nedlands WA 6009

PO Box 141 Nedlands WA 6909

Address

+61 8 9389 3000 +61 8 9389 3033

Phone

Fax

brockman@brockman.com.au

E-mail

www.brockman.com.au

Web

73 009 372 150

ABN



brockman
resources.

In accordance with the terms of the Bid Implementation Agreement each Independent Director has now accepted the Offer (which represented 11.35% of Brockman shares currently on issue).

As at 10 February 2012, Wah Nah held a relevant interest of ~71.5% in Brockman.

Why you should ACCEPT the Offer

The Brockman Independent Directors recommend that **you should ACCEPT the Offer**, as stated in Section 1 of the Target's Statement, for the following reasons:

1. Wah Nam's Offer represents an attractive premium of 34% based on the closing price of Wah Nam shares on the HKEx on 9 December 2011.
2. Wah Nam's Offer should provide a more liquid investment than your current holding in Brockman.
3. Wah Nam's Offer will simplify the current shareholder structure, which should improve funding options to develop the Marillana Project.
4. Wah Nam's Offer provides immediate value certainty and exposure to the potential upside of the Marillana Project.
5. The Independent Expert has determined that the Wah Nam Offer is fair and reasonable.
6. No superior proposal has emerged from another party, and is unlikely to emerge.
7. Wah Nam's Offer has the unanimous support of the Independent Directors.
8. There are risks in not accepting Wah Nam's Offer, which may include liquidity in Brockman declining even further, potentially making it more difficult to sell your Brockman shares after the Offer period ends.

I strongly encourage you to read both the Bidder's Statement and Target's Statement when considering the merits of the Offer and, together with the other Independent Directors, recommend that you **ACCEPT** the Offer.

If you have any queries in relation to Wah Nam's Offer, you can call 1300 554 240 (for calls made from inside Australia) or +61 3 9415 4337 (for calls made from outside Australia). We will also post updates on our website at www.brockman.com.au.

Yours sincerely,

Ross Norgard
Non-Executive Joint Deputy Chairman
Brockman Resources Limited