



GGG Resources plc

(the "Company" or "GGG")

Update re Scheme and listing of Bullabulling Gold Limited

21 February 2012

The Board of GGG is pleased to provide the following update in relation to the proposed dual listing of Bullabulling Gold Limited ("BBG") on AIM and the ASX.

As previously advised the Scheme to acquire GGG by BBG has been approved by GGG Shareholders and remains conditional upon the following steps.

- (i) the sanction (with or without modification (but subject to such modification being acceptable to GGG)) of the Scheme and the confirmation of the Capital Reduction by the Court;
- (ii) an office copy of the Order and of the Statement of Capital being delivered for registration to the Registrar of Companies; and
- (iii) BBG obtaining conditional approval for the admission to trading of BBG shares on ASX and AIM.

In order to obtain the conditional approval for the listing of BBG on the ASX, the draft Admission Document and information memorandum for the purposes of the ASX Listing Rules, has been submitted to the ASX for review.

This document, which is due to be published today on the ASX website, outlines a revised anticipated timetable in relation to the Scheme and dual listing as set out below:

Last day of dealings in GGG CDIs on ASX	29 February 2012
Disablement of GGG Shares in CREST	7 March 2012
UK Scheme Record Time 6.00pm (UK)	7 March 2012
Final UK Scheme Court Hearing and Effective Date of the UK Scheme	8 March 2012**
Suspended trading of GGG Shares on AIM	8 March 2012
Issue of BBG Shares and BBG DIs to GGG Shareholders and grant of BBG options to GGG option holders	9 March 2012
De-listing of GGG from ASX and termination of quotation of GGG CDIs on ASX 5.00pm (WST)	9 March 2012
Cancellation of admission to trading of GGG Shares on AIM 7.00am (UK)	9 March 2012
Admission to AIM effective and commencement of dealings on AIM 7.00am (UK)	9 March 2012
Admission of BBG to ASX Official List and BBG Shares commence quotation on ASX	20 March 2012
AZX Shareholder Australian Scheme meeting 10.00am (Brisb)***	22 March 2012
AZX Second Court Hearing for Australian Scheme	27 March 2012
Australian Scheme Effective Date	28 March 2012
AZX Shares suspended from quotation on ASX 9.00am (EST)	29 March 2012

Cash Balancing Placement Date	29 March 2012
Australian Scheme Record Date 6.00pm (Brisbane)	5 April 2012
Australian Scheme Implementation Date – BBG shares and options issued to AZX Shareholders and Optionholders	11 April 2012
Despatch date for new BBG Shares and Options	11 April 2012
De-listing of AZX from ASX	12 April 2012
Commencement of quotation of new BBG Shares issued under Australian Scheme on ASX	16 April 2012

* These dates are anticipated dates only and may change without notice.

* *The Company will be represented by Counsel at the Final UK Scheme Hearing on 29 February, and an application for an adjournment of that hearing until 8 March 2012 will be made.

*** On 17 February Auzex announced that the Queensland Supreme Court has approved the Scheme Booklet for the proposed Merger and that, accordingly, Auzex would be posting the scheme booklet and proxy form for the Australian Scheme meeting by 22 February 2012.

Cancellation

Please note that it is expected that, if the Scheme becomes Effective, the admission to dealings of GGG Shares on AIM will be cancelled with effect from 07:00 a.m. on 9 March 2012.

Other

Terms and expressions in this announcement shall, unless the context otherwise requires, have the same meanings as given to them in Scheme Circular sent to shareholders in relation to the Scheme dated 13 December 2011.

The Directors will make further announcements in due course.

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