

8 June 2012

ASX Announcement Market Update

Motopia Limited (ASX:MOT) (the Company) provides the following update to its shareholders and to the market.

- **Name Change**
- **Principal Geological Consultant to join the Team**
- **Acquisition of Mining/Exploration Asset**

Name Change

As the Company moves forward with mining/exploration opportunities the Board intends to seek shareholder approval to change the Company name from Motopia Limited to AusBase Minerals Limited

Geological Consultant

The Company would like to welcome Dr. Michael Green to the team as our "Principal Geological Consultant". Dr. Green will be guiding the Board through the technical scope of works relating to the potential acquisition of assets.

Dr. Michael Green has been an independent geological consultant for nearly 6 years operating as Remote Area GeoScience. In that time, he has worked for numerous ASX listed and independent companies both in Australia and worldwide. Michael has worked on a variety of commodities; with most work on gold, copper, nickel and rare earth elements. Michael has extensive experience managing all aspects of exploration programmes.

Michael graduated with an Honours degree in Geology (First Class) from the University of Western Australia in 1995 and then moved to Broken Hill to work for Pasminco Exploration as an Exploration Geologist. Michael completed his PhD at the University of Sydney in 2001 and then moved to Alice Springs to join the Northern Territory Geological Survey. In 2004, Michael moved to Tanami Gold NL where he was the Senior Geologist responsible for managing their Northern Territory projects. In August 2006, Michael became an independent geological consultant. His current clients include Kentor Gold Limited, Northern Mining Limited and Arafura Resources.

Michael is a Member of the Australia Institute of Geoscientists (MAIG) and has been the Competent Person for a number of ASX releases.

Dr. Green's appointment only cements the commitment the Company has to ensuring that our shift into the mining/exploration arena is supported with the requisite skill set to ensure value maximization for the Company.

Acquisition of Mining/Exploration Asset

As previously announced, the Company continues to work through an extensive due diligence program. The process continues to be led by SRK Consulting, whilst now being assisted by Dr. Green. Significant progress has been made to date. The Company has extended the initial 8 week due diligence period in order to complete additional works and also undertake a site visit. Commercial terms have been agreed to with the Vendor and will be announced upon the completion of the successful due diligence.

The Company will continue to provide market updates as and when the information becomes available. Any acquisition will be subject to shareholder approval.

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