

Elsmore Resources Ltd

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FOR IMMEDIATE RELEASE

30 December, 2013.

The Manager, Company Announcements
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

ELSMORE RESOURCES LTD (Elsmore)

Elsmore Resources Ltd (ASX:ELR) is pleased to make the following announcement of administrative and corporate incentives taken by the company on 27 December, 2013:-

1. Mr John Gaffney has retired as Non Executive Chairman to assume the role of Deputy Chairman. Mr Gaffney will continue to provide services to the Company as previously announced in the Prospectus dated 13 November, 2013.
2. Mr Ashley Howard as agreed to assume the role of Chairman for the early stage development of the Company and shall assume responsibility for the corporate affairs of the Company.
3. Mr Gregory Artup has retired as a director effective from 27th December, 2013 in order to devote further time to his other business and personal interests. Mr Artup was instrumental in preparing the company for listing and the Company owes a debt of gratitude to Mr Artup for his devotion and services to the company during its initial growth phase. Mr Artup will continue to provide advice to the Company on an as needs basis.
4. The appointment of Patrick Johnson as a director of the company. Mr Johnson is a qualified financial planner and has considerable equity capital markets experience in particular in the resources sector. Mr Johnson also has valuable organisational skills as a serving officer in the Australian Defence Forces with postings in Australia and

Overseas. Mr Johnson brings to Elsmore a discipline needed for small high growth enterprises at early stage development and the board welcomes Mr Johnson.

5. The Company has entered into a Corporate Finance and Investor Relations Agreement with Perewinkle Investments Pty Ltd (Perewinkle) whereby Perewinkle will provide Equity Capital Markets advice to the company on an ongoing basis and will assume responsibility for the coordination of continuing communication with the investment community and stakeholders as appropriate in conjunction with the board and management of the Company. Perewinkle has agreed to be remunerated largely on a performance basis as an incentive to provide high quality and effective services to the Company. The Agreement commences on 28th December, 2013 and is for a term of 12 months.

Yours faithfully

ELSMORE RESOURCES LTD

Joseph Chung

Executive Chief Executive Officer

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