



**ASX Announcement
Hudson Resources Limited
Chairman's Address to the
Annual General Meeting
10am on Monday 27th May 2013**

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On behalf of the Company and its directors I am pleased to present our Annual Report for the twelve months ended 31 December 2012.

I am pleased to report the Company achieved a consolidated net operating profit of \$813,000. The financial results reflect the operating performance of the company cash flow assets and successful divestment of originated mineral assets at a profit.

Shareholder value in the resource investment assets of the Company were maintained during a year of considerable financial unrest predominantly in Europe and the United States of America. This was a commendable outcome against challenging world economic settings.

The core strategy of the Company remains unchanged. Since 2008 the Company has developed on its roots as an absorbent clay miner and wholesale mineral seller to build on a resource investment function creating strategic investments in metallurgical coals, bauxite, gold and industrial minerals (sorberent and activated clays used in a wide range of industries including agriculture, horticulture and water treatment).

The Company is now viewed as a proven originator and discoverer of resource mineral assets with the potential to deliver high asset valuation appreciation. Now emerging is the Company controlled entities development of key partnerships enabling the movement through successful exploration and discovery stages to development and onwards to operation and production.

At the centre of the Company's strategy is the intention to originate and own tenements prospective in the bulk minerals of high valued coals and bauxite as well as non-ferrous and precious metals which now includes the Company's interest in gold and complex mineral ore bodies containing lead, zinc, copper and silver. Other mineral exploration and related mineral processing opportunities will be added selectively in the future.

Since 2008 to date of this report the Company has originated and supports the creation of:-

- Bauxite JORC resources totaling 116 million tonnes through its investment in Australian Bauxite Limited (ASX:ABZ); and
- Metallurgical coal JORC resources totaling 87 million tonnes through its investment in Tiaro Coal Limited (ASX:TCM); and
- Gold JORC resource of 239,000 ounces through investment in Sovereign Gold Company Limited (ASX:SOC) subsidiary Gossan Hill Gold Limited's Mt Adrah Project.

Additionally the Company has direct ownership of the Lake Nerramyne WA attapulgite (sorberent clays) mine containing a JORC resource of 23.4 million tonnes.

In summary although 2012 was again a challenging year, the Company continues to develop a stable of valuable resource assets whose underlying intrinsic value we confidentially expect to grow in value during 2013. As part of the process of achieving this goal selective divestment of assets is undertaken to enable the company to meet obligations & seek out investments in faster growing asset opportunities.

Your directors would like to thank management, staff and our consultants for their work in consolidating and advancing the performance of the Company over the past year.

Peter J Meers
Chairman

Qualifying statements

The information in this announcement that relates to the Company's Attapulgitte JORC resource of 23.4 million tonnes was released to the ASX on 19 January 2009. It was compiled by Malcolm Carson on behalf of Hudson Resources Limited. Malcolm Carson is a consultant to the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration. Mr Carson has a BS degree in geology and an MSc in Natural Resource Management and he is a Member of the Australian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results. Mr Carson consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC Code Compliant Public Reports

The Company advises that this announcement contains summaries of Mineral Resources as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code").

The following table references the location of the Code-compliant Public Reports or Public Reporting on which the summaries are based. These references can be viewed on the ASX. The Company will provide these reports, free of charge, to any person who requests it.

Release Date	Title of Notice as lodged with ASX
Sovereign Gold Company Ltd (ASX: SOC)	
13/3/2013	Acquisition provides maiden 239K oz gold JORC Resource
Tiaro Coal Limited (ASX: TCM)	
7/5/2013	Updated JORC resource of 87mt for T9 West
Australian Bauxite Limited (ASX: ABZ)	
03/12/2012	3.5 Million Tonnes Maiden Resource – Granted Qld Mining Lease
08/11/2012	Maiden Tasmanian Resource
15/08/2011	Maiden Guyra Resource, 6.0 Million Tonnes
08/05/2012	Inverell JORC Resource Update, 38.0 Million Tonnes
30/05/2012	Taralga Bauxite Resource Increased 50% to 37.9 Million Tonnes
29/07/2012	Binjour Maiden Resource, 24.5 Million Tonnes