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ASX ANNOUNCEMENT

Exalt Resources Ltd
ACN 145 327 617

Exalt - Proposed Asset Impairment

Exalt Resources Ltd (ASX: ERD) ("Exalt") announces it has resolved to discontinue operations in Indonesia due to the continuing uncertainty surrounding operating in Indonesia and the inability of the Company to attract acquisition/development finance to fund early stage, small scale coal production assets. As a result of this decision, the Company intends to effect non-cash asset impairment in relation to ODNI assets of approximately \$7.9m (excluding tax). The impairment will be included in the half year financial report due out on 15 March 2014.

In addition, Exalt has decided not to renew the Nyngan Exploration project EL 7667 due to previous exploration results not warranting further work. As a result of this non-renewal the Company will effect a non-cash asset impairment of \$0.06m (excluding tax). The impairment will be included in the half year financial report due out on 15 March 2014.

Exalt continues to explore its Mineral Hill South Project including having recently completed 1,012m drilling program on the Brooklyn Iron Projects.

For further information, please contact Shane Hartwig on (02) 8651 7804