

24 NOVEMBER 2014

CAPITAL STRUCTURE

Shares on Issue: 200.5m

Unlisted Options: 0.5m

Market Cap: \$8.02m
(as at 30 Sept 2014)

[Click here](#) for latest share price (ASX: LMR)



CASH ON HAND

\$15.04m
(as at 30 Sept 2014)

CORPORATE DIRECTORY

Mr Anthony Viljoen
Executive Director and CEO

Mr Ryan Rockwood
Executive Director

Mr Fortune Mojapelo
Non-Executive Director

Ms Shannon Coates
Non-Executive Director/Company Secretary

CONTACT DETAILS

Principal and Registered Offices

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West Perth WA 6005

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WEBSITE

www.lemurresources.com

LEMUR IMPLEMENTS ON-MARKET SHARE BUYBACK

Lemur Resources Limited (**Lemur** or the **Company**) is pleased to advise that it is implementing an on-market buyback for up to 10% of its issued capital over the period of 12 months.

The Board of Lemur considers the current share price does not reflect the strong underlying cash position and value within the Company's assets and the share buyback represents an opportunity to add further value to the remaining shares on issue. The buyback period is scheduled to commence on 8 December 2014, being 14 days from the date of this announcement. Pursuant to section 257B(4) of the Corporations Act 2001 (Cth), the share buyback does not require Shareholder approval as it falls under the 10/12 limit.

The timing and quantity of shares purchased will depend on current market conditions and other future events. CPS Capital has been appointed as the broker and will manage the buyback on behalf of the Company. The ASIC Form 281 has been lodged with ASIC and an Appendix 3C follows.

Commenting on the buyback, CEO Anthony Viljoen stated "This is a positive move for the Company to restore value for all its shareholders in very difficult market conditions. The share price is trading at a significant discount to its cash value alone, despite the Company having a robust coal project in Madagascar."