

SIRIUS RESOURCES NL
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Projects:
Fraser Range nickel-copper, gold

Polar Bear gold, nickel


ASX WAIVER GRANTED FOR CASH AND ROYALTY COMPONENTS

Sirius Resources NL (**ASX:SIR**) ("**Sirius**" or the "**Company**") advises that it has obtained the Australian Securities Exchange ("**ASX**") waiver with regards to the cash and royalty components of the consideration for the purchase of Creasy's 30% of Nova.

The ASX granted Sirius a waiver from listing rule 10.7 to permit the Company to pay A\$28,000,000 and a 0.5% net smelter royalty on any production from discoveries on that part of the exploration licence EL 28/1724 not covered by the mining lease application M28/376 to entities associated with Mark Creasy in part consideration for the Company's acquisition of the remaining 30% of the Fraser Range joint venture that is the subject of EL 28/1724.

As per the announcement on 14 February 2014, this will result in the consideration for the acquisition, which is conditional on Sirius shareholder approval, comprising the following:

- 70.6 million fully paid ordinary Sirius shares;
- A\$28 million in cash; and
- a 0.5% net smelter royalty payable only on any production resulting from future discoveries made within that portion of EL 28/1724 outside of MLA 28/376. No royalty is payable to Mr Creasy on production from Nova-Bollinger or any future discoveries within MLA 28/376.

Mark Bennett
Managing Director and CEO

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