

3 February 2014

RESULTS OF SCHEME MEETING

Xceed Resources Limited (**Xceed** or **Company**) is pleased to advise that shareholders today approved the scheme of arrangement pursuant to which Keaton Energy Holdings Limited (**Keaton**) proposes to acquire all of Xceed's issued shares (**Scheme**). Orders to approve the Scheme will be sought from the Federal Court of Australia on Thursday 6 February 2014.

Results of Scheme Meeting

The Scheme Meeting was held at 11.00am (Perth time) at the Holiday Inn located at 778-788 Hay Street, Perth, and was attended by Xceed shareholders and appointed proxy holders.

The resolution voted on was in accordance with the Notice of Scheme Meeting included as annexure D of the Scheme Booklet dated 17 December 2013 which was dispatched to shareholders on 23 December 2013.

The resolution to approve the Scheme was passed by the requisite majorities following a poll taken at the Scheme Meeting. The results of the poll were as follows:

	For	Against	Abstain	% For
Number of votes cast	107,163,370	18,000	0	99.98%
Number of separate shareholders voting	74	3	0	96.10%

In accordance with Section 251AA of the Corporations Act, the following information is also provided in relation to the proxy votes received for the Scheme resolution (which votes are also included in the table above):

	For	Against	Abstain	Proxy's discretion
Number of proxy votes	105,073,955	18,000	0	1,500,648

Second Court Hearing

A hearing before the Federal Court of Australia to consider the Scheme is scheduled to be held at 10.15 am (Perth time) on Thursday 6 February 2014.

Xceed will make a further announcement following consideration of the Scheme by the Court.

ASX Code: XCD

Ordinary Shares on Issue:
140,500,435

Chairman: Patrick O'Connor
Managing Director: Ian Culbert
Finance Director: Stephen Belben
Company Secretary: Fiona Muir

Registered Office

Level 9, 105 St Georges Terrace
Perth WA 6000

Postal: GPO Box 2575
Perth WA 6001

T: +61 (8) 9226 0329
F: +61 (8) 9226 0327

South Africa

4/B Midland Office Park
Middelburg, Mpumalanga 1050

T: +27 (13) 243 7032
F: +27 (13) 243 7031

ABN: 79 009 181 006
www.xceedresources.com.au

Xceed Resources Limited is an Australian based public company engaged in the acquisition of mineral projects in Southern Africa. The Company's primary focus is the development of coal projects located within South Africa's premier coal fields, which are supported by established infrastructure and are readily capable of reaching their markets.

The Company's first project is the Moabsvelden thermal coal project situated in the Witbank coal field. Subject to regulatory approval, Moabsvelden is expected to have a mine life in excess of 14 years with the potential to produce export quality as well as domestic quality thermal coal from an open-cast, low strip mine.

Indicative Timetable

Action	Date
Second Court Date	6 February 2014
Effective Date (Xceed securities cease trading at close of trading on ASX)	7 February 2014
Record Date (for entitlements to Scheme Consideration)	14 February 2014
Implementation Date (Keaton pays Aggregate Scheme Consideration to Xceed)	19 February 2014
Payment Date (Xceed dispatches payment of the Scheme Consideration to Scheme Participants)	No later than 21 February 2014

All dates and times refer to Perth, Western Australia. Any changes to the above timetable will be announced to ASX and will be available on the Company's website

For and on behalf of the Board of
Xceed Resources Limited



Ian Culbert
Managing Director