



ASX RELEASE

JAMESON RESOURCES LTD

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WEBSITE

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DIRECTORS:

Jeff Bennett (Non Exec. Chairman)
John Holmes (Executive Director)
David Prentice (Non Exec. Director)
Stephen Anastos (Non Exec. Director)
Art Palm (Non Exec. Director)

ASX CODE:

JAL (Fully paid Ordinary Shares)

20 December 2010

Company Announcement Office
Australian Securities Exchange
Electronic Lodgement System

Dear Sir / Madam

Notification to ASX of Shortfall

Jameson Resources Ltd ("Jameson" or "the Company") advises that acceptances under the Company's non-renounceable entitlement issue on a one (1) for two (2) basis closed on 16 December 2010.

Acceptances for 18,881,114 shares were received, leaving a shortfall of 13,061,841 shares. The Shortfall will be subscribed for by the Underwriter, Capital Investment Partners or its nominee, in accordance with the terms of the Underwriting Agreement.

In accordance with the previously announced timetable, the Company expects that holding statements, in respect to the entitlement issue, will be dispatched on 24 December 2010.

Yours faithfully

A handwritten signature in black ink, appearing to read "Suzie", written over a horizontal line.

Suzie Foreman
Company Secretary