



Market Release

Exalt Resources Ltd

16 November 2012

Successful Capital Raising

The Board of Exalt Resources Limited ("Exalt") is pleased to advise the successful completion of the capital raising the subject of the Prospectus dated 7 September 2012 as amended and supplemented by the Supplementary Prospectus dated 24 October 2012 ("the Offer"), and accordingly has closed the Offer.

Exalt is in the process of finalising of the acquisition of Odni Holdings (Pte.) Ltd and issuing and allotting the ordinary shares applied for by applicants under the Offer. The Company will seek to relist on the Australian Securities Exchange as soon as possible.

Managing Director and CEO of Exalt, Barry Tudor said "We are delighted to have successfully completed this capital raising in an incredibly challenging market. Our focus now turns to the exploration and development of our coal assets in Indonesia."

For further information contact

Barry Tudor

CEO & Managing Director
+61 2 8651 7820

Media enquiries:

Michael Zahn
ZMM Group
+61 407922918 or michael@zmmgroup.com

About Exalt Resources Ltd

Exalt (ASX:ERD) is listed on the Australian Securities Exchange with the objective of becoming a significant Indonesian coal producer with a pipeline of compelling exploration, development and producing projects in strategic locations throughout Indonesia.

Exalt Resources Ltd ACN 145 327 617

Level 5, 56 Pitt Street, Sydney, NSW 2000, Australia
www.exaltresources.com.au

P +61 2 8651 7820

F +61 2 9241 6199