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29 May 2012

**ASX ANNOUNCEMENT**

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
PO BOX H224 Australia Square  
SYDNEY NSW 2000

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**EPIC TERMINATES AGREEMENT TO ACQUIRE EAST KALIMANTAN COAL PROPERTIES**

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The Board of Epic Resources Limited ("Epic" or the "Company") wishes to advise the market that the Company has elected to terminate the agreement with Subi Cove Development Limited ("Subi Cove") and Jilliby Investments Limited ("Jilliby") (together the "Vendors") to acquire two coal licences located in East Kalimantan, Indonesia.

The agreement was terminated on the basis that the conditions precedent for the successful completion of the acquisition of the licences from the Vendors were not met to the satisfaction of the Board.

The Company continues to evaluate additional resource opportunities both within Australia and abroad to deliver value for shareholders.

**About Epic Resources Limited**

Epic Resources is an Australian-based exploration company that was initially established to acquire, explore, evaluate and exploit uranium-REE deposits and explore prospective uranium tenements and other minerals.

Epic Resources entered into a Farm-in Agreement with Cazaly Iron Pty Ltd (Cazaly), pursuant to which the Company has a right to earn a 75% interest in the Quartz Hill Project.

In addition to seeking to earn a 75% interest in the Quartz Hill Project and as outlined in the Company's Prospectus, the Company intends to pursue new projects in the resources sector, both in Australia and overseas, by way of acquisition or investment.

These projects may include other types of minerals including, without limitation, coal, iron ore, copper, gold, manganese, tin, nickel, potash and tungsten.

For more information, visit [www.epicresources.com.au](http://www.epicresources.com.au) or please contact:

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