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25 July 2014

ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 2000
Att: Dave Filov

By email: Dave.Filov@asx.com.au

Suspension of Trading

Dear Dave

Further to our advice provided on 9 June 2014, the Board of Alcyone Resources regret to advise that the previously announced material fundraising transaction remains in process but is still not yet complete.

The Company is in discussions with a number of parties and is taking the appropriate time to consider its available options. An update to the market will be provided as soon as a material, binding transaction is signed.

The leaching operations at the Twin Hills mine site in Texas, Queensland remain on care and maintenance until funding becomes available.

The Company's securities will remain suspended until the direction of the company has been clarified and a binding, material fundraising transaction signed, at which time all outstanding compliance requirements will be met. At this stage the Company anticipates lodging an announcement to ASX regarding the proposed transaction, and meeting all other outstanding compliance requirements, on or prior to 30 September 2014. This is expected to result in the lifting of the suspension on Wednesday 1 October 2014 under ASX Listing Rule 17.5.

Yours faithfully,
ALCYONE RESOURCES LIMITED

A handwritten signature in blue ink, appearing to read 'Kelvin May', is written over a light blue horizontal line.

Kelvin May
JOINT COMPANY SECRETARY