



QUARTERLY REPORT ASX Announcement

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MAJOR PROJECTS
Ammaroo Rock Phosphate
Karinga Lakes Brine Potash

QUARTERLY ACTIVITIES REPORT PERIOD ENDED 31 DECEMBER 2014

Rum Jungle Resources Ltd's strategic intent is to find, develop and operate fertiliser mineral projects located in close proximity to existing Central Australian transport infrastructure.

- Rum Jungle Resources Ltd has significant resources of both phosphate and sulphate of potash. A preliminary feasibility study (PFS) on the Company's flagship Ammaroo Phosphate project was completed in September 2014 and a scoping study on the Karinga Lakes Sulphate of Potash project was completed in December 2014.
- The company's current primary focus is the general preservation of cash and the conduct of formal process to secure cornerstone investment at the project level to take one or both projects forward to bankable feasibility study and project development, as announced to the ASX on 26 November 2014. It should be noted that global prices for phosphate and potash commodities have remained relatively steady over the last 6 months, having increased from their lows of late 2013, despite downturns in other commodity prices.
- The continued weakening of the Australian dollar underpins the capital return estimates presented in the Ammaroo phosphate project preliminary feasibility study. Additionally, the likely reduction in mining and oil and gas related capital expenditure in Australia, freeing up construction and mining labour, may potentially enhance the prospects of investment in fertiliser projects in Australia by overseas companies
- The Company has sufficient cash reserves on deposit to undertake its current medium term strategic objectives

HIGHLIGHTS

HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY

- 850 incident-free hours were worked at Ammaroo and 104 hours at Karinga Lakes

CORPORATE

- Flagstaff Partners, a leading independent corporate advisory firm, were appointed as advisors to assist in facilitating engagement with potential industry and financial investors. Flagstaff Partners is coordinating a formal process leveraging its global network of relationships to introduce key fertiliser industry players and financial investors who understand the longer term strategic value in Rum Jungle Resources' asset portfolio and location vis-à-vis growth markets in the Australian region
- The first phase of this engagement process commenced in December 2014 and the first international roadshow was conducted in India during January 2015 where Rum Jungle Resources senior management participated in an Australian Federal Government led trade delegation. This enabled a number of key meetings with Indian fertiliser producers that are looking to secure new sources of phosphate rock supply or to develop downstream phosphate and NPK fertiliser production capacity

- Investor and company presentations were made at Melbourne Microcap Investment Seminar and at the Minerals Council of Australia – NT Minerals Summit 2014
- Cash Balance \$5.3 million (including secured Term Deposits of \$894k)

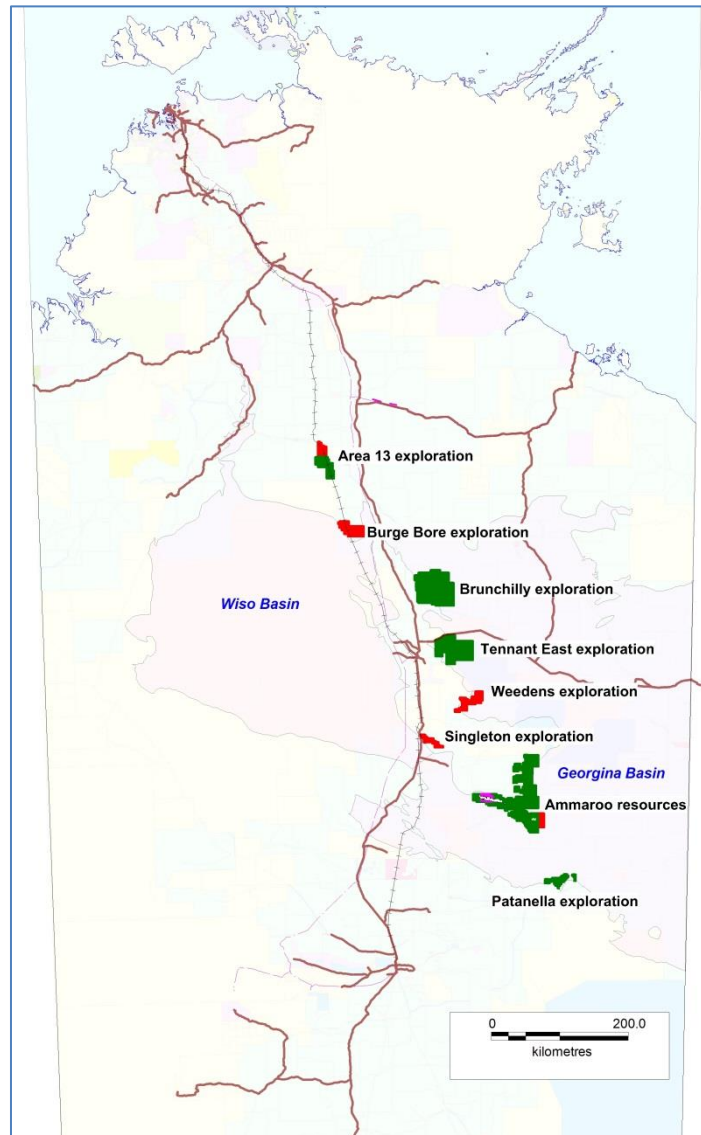
AMMAROO PHOSPHATE

- A resource upgrade was announced on 9 December 2014 and has not changed since. Resource upgrade was based on the reconciliation of cultural exclusion zones. Estimated resources total 1.145 billion tonnes P_2O_5 at an average grade of 14% P_2O_5 using a 10% cut-off or 348 Mt at 18% using a 15% cut-off
- A significant rehabilitation program was completed on the Ammaroo tenements which in time will free up cash currently held as rehabilitation security
- The significant tenement holdings to the west of Ammaroo were surrendered after the drilling of 60 holes for 1,808 m thus reducing overall tenement rental liabilities

KARINGA LAKES POTASH

- The Scoping Study results were announced on 22 December 2014 and support the potential for production of either sulphate of potash fertilizer or an intermediate product, potassium magnesium sulphate fertilizer
- Knowledge was gained regarding the chemistry of the brines, potential yields, processing methodologies and baseline economics form a basis to continue exploration and technical study work on the Karinga Lakes project
- Furthermore, this knowledge can be leveraged into shaping exploration and development strategies for the larger salt lakes in Rum Jungle Resources' portfolio, such as Lake Torrens, Lake Frome or Lake Amadeus, subject to access approvals
- This potentially enables a strategy of a small scale, limited environmental footprint and low capital start-up at the Karinga Lakes project to start developing the regional markets for these products and generating cash for the company. This initial development could then be followed by the development of a larger scale operation in the course of time.

PHOSPHATE PROJECTS



Rum Jungle Resources' and subsidiaries' phosphate projects. Granted ELs in green, EL applications in red and ML applications in pink.

AMMAROO AND SINGLETON PHOSPHATE PROJECTS, NT

The Ammaroo Phosphate Project is located 200 km southeast of Tennant Creek. The project area contains the Ammaroo and Ammaroo South JORC Resources, the untested Rockhole phosphate prospect and significant greenfields potential in the east. Application for EL 30663 was lodged to cover a likely extension of the Ammaroo South resource. Singleton is an exploration application between Ammaroo and the railway in which potentially prospective rocks were intersected in waterbores. The Ammaroo prefeasibility study has been completed and was announced last quarter.

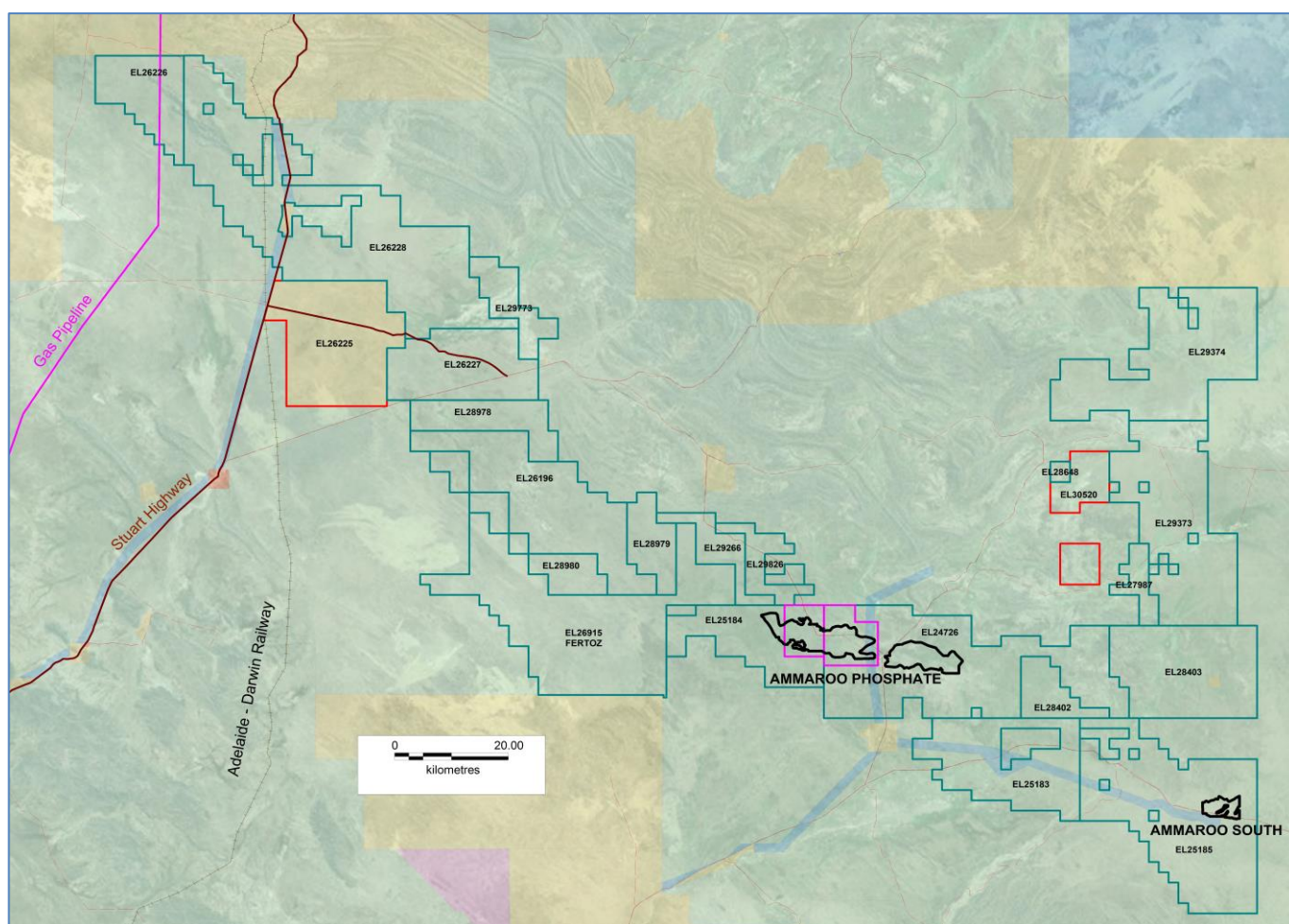
Project Tenements

The tenement situation for the end of December is listed in the following table.

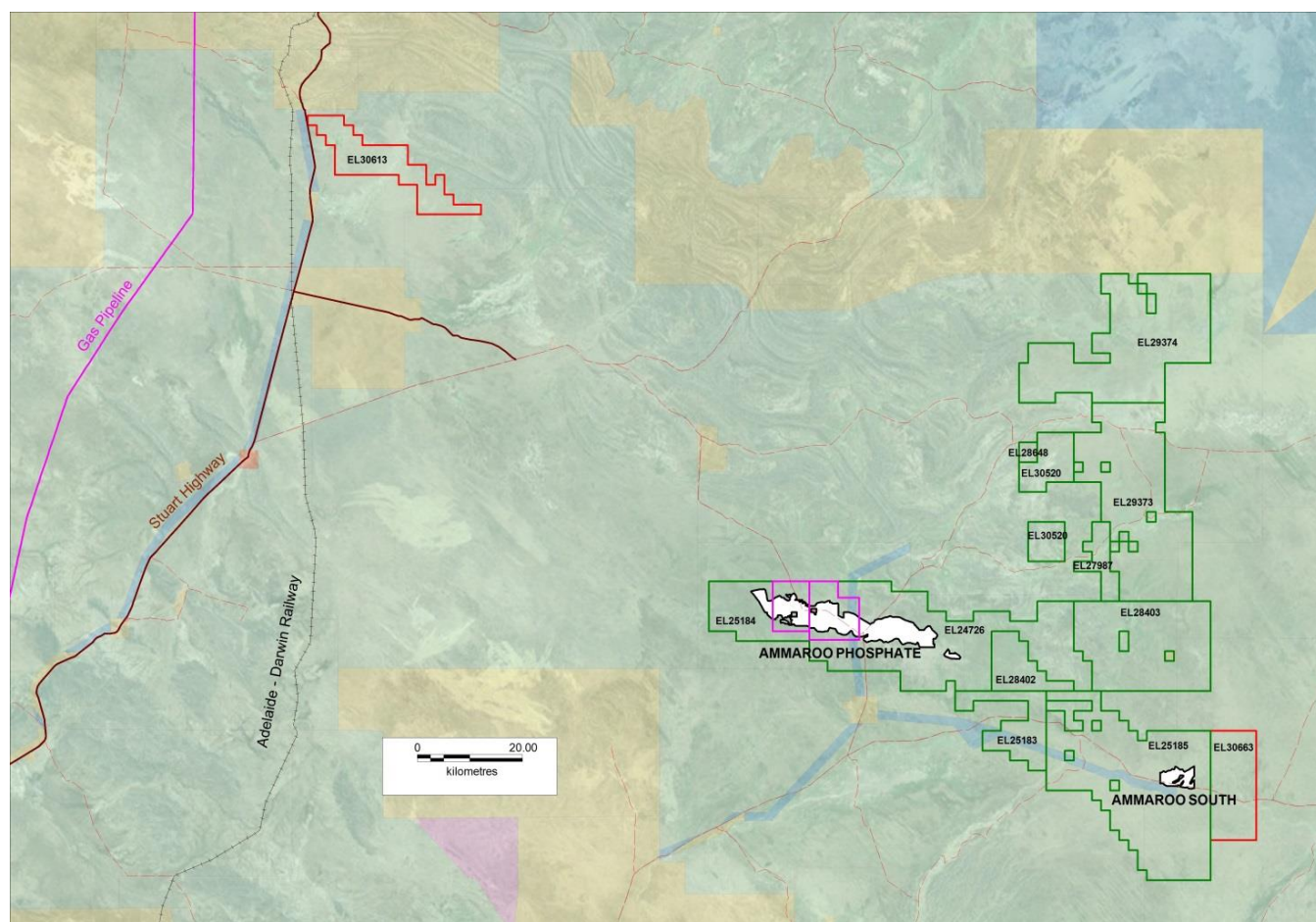
Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
EL 24726	696.4	218	1/04/2008	231/02/2016	CEN
EL 25183	130.82	41	19/04/2007	18/04/2015	Territory Phosphate
EL 25184	201.29	63	19/04/2007	18/04/2015	Territory Phosphate
EL 25185	682.47	214	19/04/2007	18/04/2015	Territory Phosphate
EL 27987	60.75	19	27/10/2010	26/10/2016	CEN
EL 28402	99.02	31	20/06/2011	19/06/2017	RUM
EL 28403	399.26	125	20/06/2011	19/06/2017	RUM
EL 28648	12.81	4	25/10/2011	24/10/2017	CEN
EL 29373	531.13	166	14/09/2012	13/09/2018	CEN
EL 29374	548.11	171	14/09/2012	13/09/2018	CEN
EL 30520	137.59	43	01/04/2008	31/03/2016	CEN
ELA 30613 Singleton	-	56	-	-	Territory Phosphate
ELA 30663	-	55	-	-	Territory Phosphate
MLA 29463	6,375 hectares	na	application 30/03/2012	30 years from grant	RUM
MLA 29854	9,074 hectares	na	application 14/02/2013	25 years from grant	CEN

RUM, CEN and Territory Phosphate Ammaroo phosphate titles.

As shown in the two figures below, significant reductions were made to the tenement holdings during this quarter.



Ammaroo Project phosphate titles as of 24/09/2014.



Ammaroo and Singleton (EL 30613) phosphate projects as of 31/12/2104.

A rationalisation of the combined RUM, Territory Phosphate and CEN holdings into one company name is proposed so the tenements can be managed as one project under the NT Mineral Titles Act.

Drilling

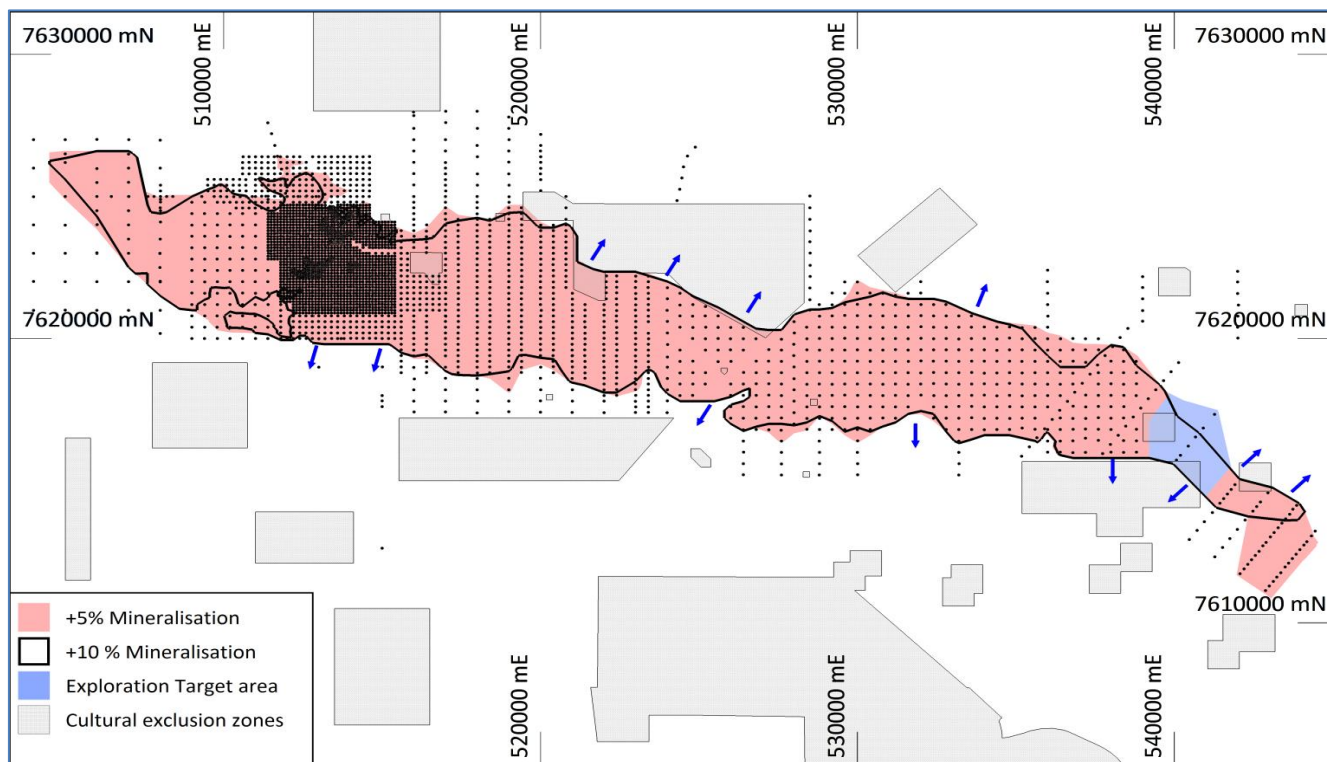
During October, sixty holes for 1,808 m were drilled to test as much as possible of the area from the Ammaroo Resource to the railway. No phosphate mineralisation was encountered and, as shown above, a number of tenements have been surrendered.

Tenement	Holes	Metres
EL26226	1	6
EL26227	9	342
EL26228	20	466
EL26915	24	776
EL29773	2	78
EL29826	3	93
EL29266	1	47
Total	60	1,808

Resource Upgrade

A resource upgrade was announced on 9 December 2014 and has not changed since. Cultural exclusion zones were reconciled as a result of information provided by the CLC. Estimated resources total 1.145 billion tonnes P_2O_5 at an average grade of 14% P_2O_5 using a 10% cut-off or 348 Mt at 18% using a 15% cut-off.

The tonnage at 10% cut-off resource increased by 10 million tonnes from the previous September 2014 estimate. All of this increase is within the Measured Resources and represents a tonnage increase of 8% for this category.



Mineralised domains, drill holes and cultural exclusion zones. The blue arrows indicate where mineralisation is open at 10%. Model B referred to below is shown in pink. The resources quoted have been trimmed to exclude the cultural exclusion zones shown above.

5% P ₂ O ₅ cut-off												
	Mt	P ₂ O ₅ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	K ₂ O %	MgO %	MnO %	Na ₂ O %	SiO ₂ %	TiO ₂ %	U ₃ O ₈ ppm
Meas.	203	12.7	7.66	17.6	5.28	1.12	0.98	0.21	0.18	48.2	0.41	21.2
Ind.	141	12.1	7.42	17.0	6.70	1.49	1.26	0.23	0.19	47.1	0.41	18.4
Inf.	2,300	10	7.3	13	6.8	1.6	1.0	0.3	0.1	54	0.4	21
Total	2,644	10	7.3	14	6.7	1.6	1.0	0.3	0.1	53	0.4	21
10% P ₂ O ₅ cut-off												
	Mt	P ₂ O ₅ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	K ₂ O %	MgO %	MnO %	Na ₂ O %	SiO ₂ %	TiO ₂ %	U ₃ O ₈ ppm
Meas.	135	15.4	7.18	21.1	4.94	1.08	0.78	0.18	0.19	43.6	0.39	22.8
Ind.	80	15.3	6.81	21.0	6.75	1.40	0.85	0.22	0.21	41.8	0.38	19.9
Inf.	930	14	6.9	19	6.6	1.4	0.7	0.2	0.2	47	0.4	25
Total	1,145	14	6.9	19	6.4	1.4	0.7	0.2	0.2	46	0.4	24
15% P ₂ O ₅ cut-off												
	Mt	P ₂ O ₅ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	K ₂ O %	MgO %	MnO %	Na ₂ O %	SiO ₂ %	TiO ₂ %	U ₃ O ₈ ppm
Meas.	60	18.4	6.58	25.1	4.11	1.00	0.68	0.16	0.19	38.9	0.35	24.4
Ind.	38	18.1	6.06	24.7	6.68	1.26	0.72	0.22	0.21	36.7	0.33	21.2
Inf.	250	18	6.30	24	6.0	1.2	0.6	0.2	0.2	39	0.3	29
Total	348	18	6.32	24	5.7	1.2	0.6	0.2	0.2	39	0.3	27
20% P ₂ O ₅ cut-off												
	Mt	P ₂ O ₅ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	K ₂ O %	MgO %	MnO %	Na ₂ O %	SiO ₂ %	TiO ₂ %	U ₃ O ₈ ppm
Ind.	21	24.3	5.07	32.8	2.93	0.80	0.53	0.14	0.15	28.9	0.25	25.2
Inf.	34	22	5.4	30	4.4	1.0	0.5	0.2	0.1	31	0.3	29
Total	55	23	5.3	31	3.8	0.9	0.5	0.2	0.1	30	0.3	28
23% P ₂ O ₅ cut-off												
	Mt	P ₂ O ₅ %	Al ₂ O ₃ %	CaO %	Fe ₂ O ₃ %	K ₂ O %	MgO %	MnO %	Na ₂ O %	SiO ₂ %	TiO ₂ %	U ₃ O ₈ ppm
Ind.	3.6	27.0	4.11	36.2	2.38	0.57	0.45	0.15	0.12	25.0	0.20	29.7
Inf.	8.1	26	4.8	35	2.5	0.7	0.5	0.1	0.1	26	0.2	24
Total	11.7	26	4.6	35	2.5	0.7	0.5	0.1	0.1	26	0.2	26

December 2014 Resource estimates for the Ammaroo Phosphate deposit, trimmed to exclusion zones. Figures are rounded and totals include rounding errors.

The Limestone Bore area in the southeast (shown in blue in the previous figure) includes approximately 4 km of potential mineralised strike tested by a single traverse of 200 m to 400 m spaced RC holes as shown in blue on the map above. This area has insufficient drilling for estimation of Mineral Resources. Broadly spaced drilling in this area suggests the presence of an Exploration Target of around 50 Mt to 100 Mt at 8% to 10% P_2O_5 at a cut off grade of 5% P_2O_5 , and 10 to 20 Mt at 12% to 15% P_2O_5 at a cut off of 10% P_2O_5 . This was previously announced 06 October 2014 and has not changed since.

Rehabilitation

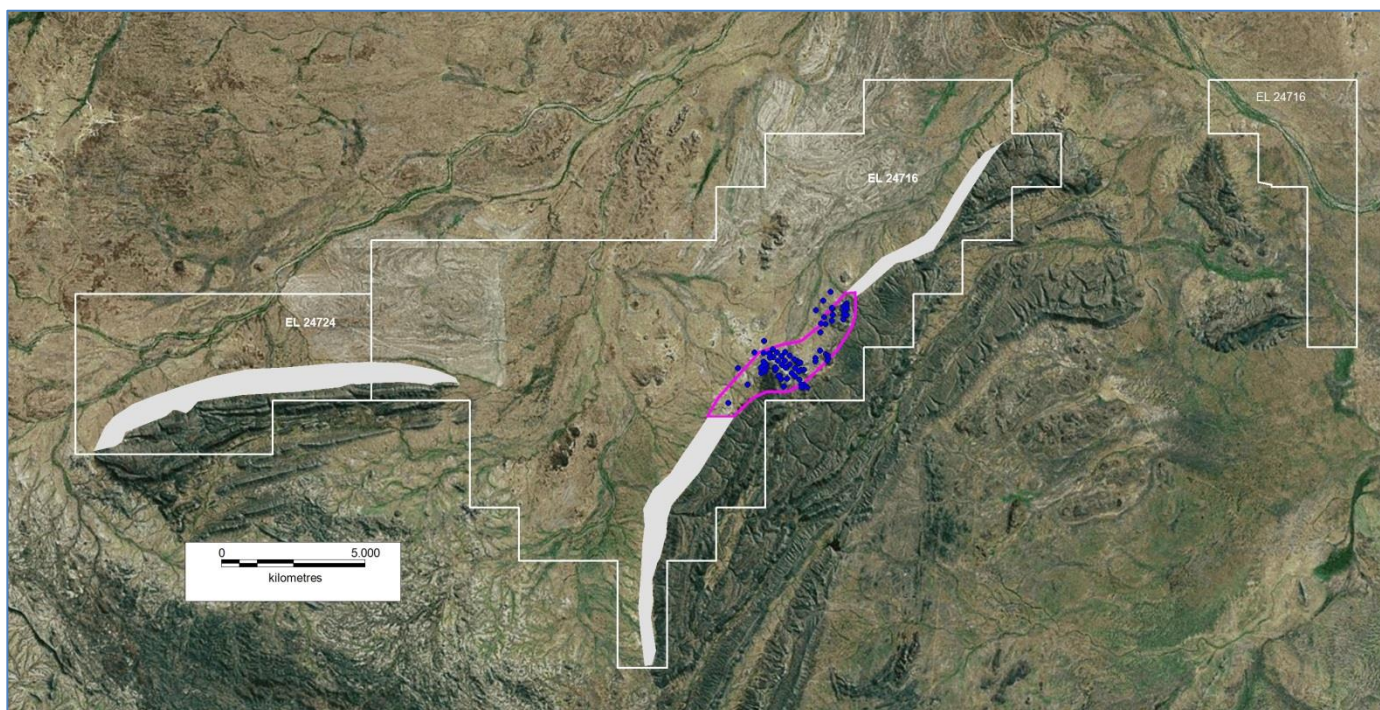
Rehabilitation of all drilling at Ammaroo was completed during the quarter.

PATANELLA PHOSPHATE PROJECT, NT

This project, formerly called Lucy Creek, on the southern margin of the Georgina Basin contains the Patanella Prospect of approximately 50 Mt and 100 Mt at 10% to 17% P_2O_5 at a cut-off grade of 5% P_2O_5 or approximately 20 Mt to 50 Mt at 15% to 20% P_2O_5 at a cut-off grade of 10% P_2O_5 .

Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
EL 24716	234.62	74	01/12/2005	30/11/2015	CEN
EL 24724	50.74	16	02/12/2005	01/12/2015	CEN

Patanella ELs.



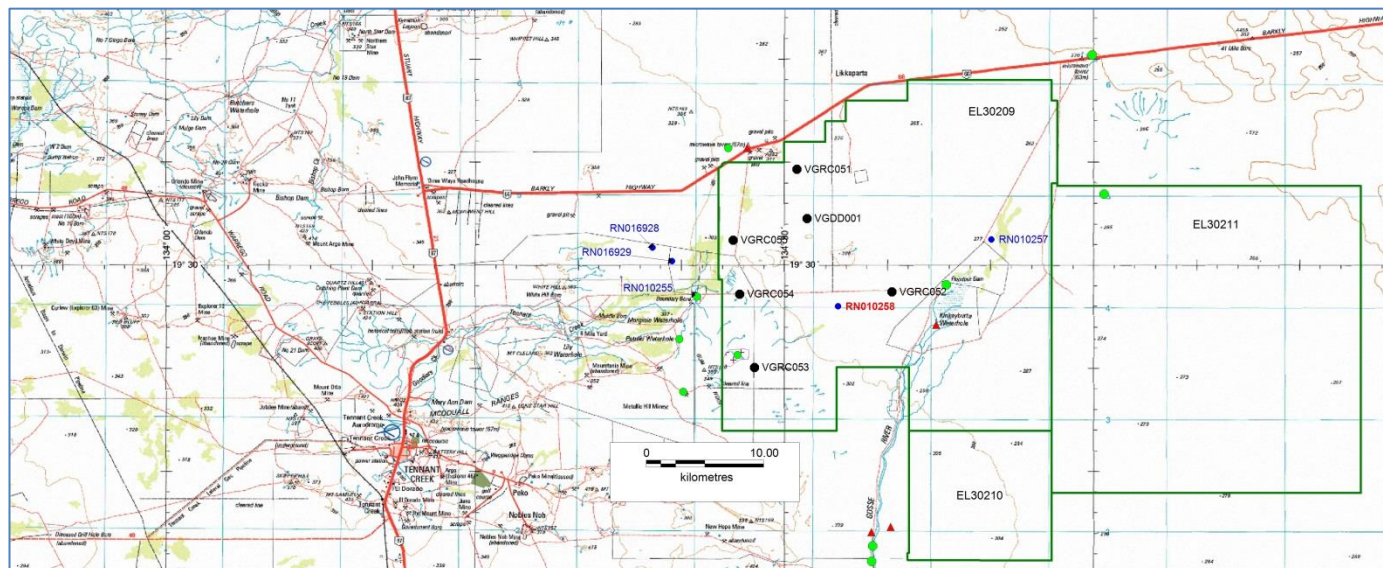
Patanella Prospect Exploration Target in pink, existing drillholes as blue dots and the prospective interval in grey.

TENNANT EAST PHOSPHATE PROJECT, NT

These three contiguous phosphate ELs cover 1,640 km² 40-100 km east of Tennant Creek. The area contains sub-economic phosphate in Gum Ridge Formation (host to Wonarah) intersected in waterbores.

Tenement	Area km ²	Sub-Blocks	Grant Date	Expiry	Holder
EL 30209	777.77	250	29/08/2014	28/08/2020	RUM
EL 30210	140.41	49	29/08/2014	28/08/2020	RUM
EL 30211	721.86	225	29/08/2014	28/08/2020	RUM

Tennant East phosphate titles.



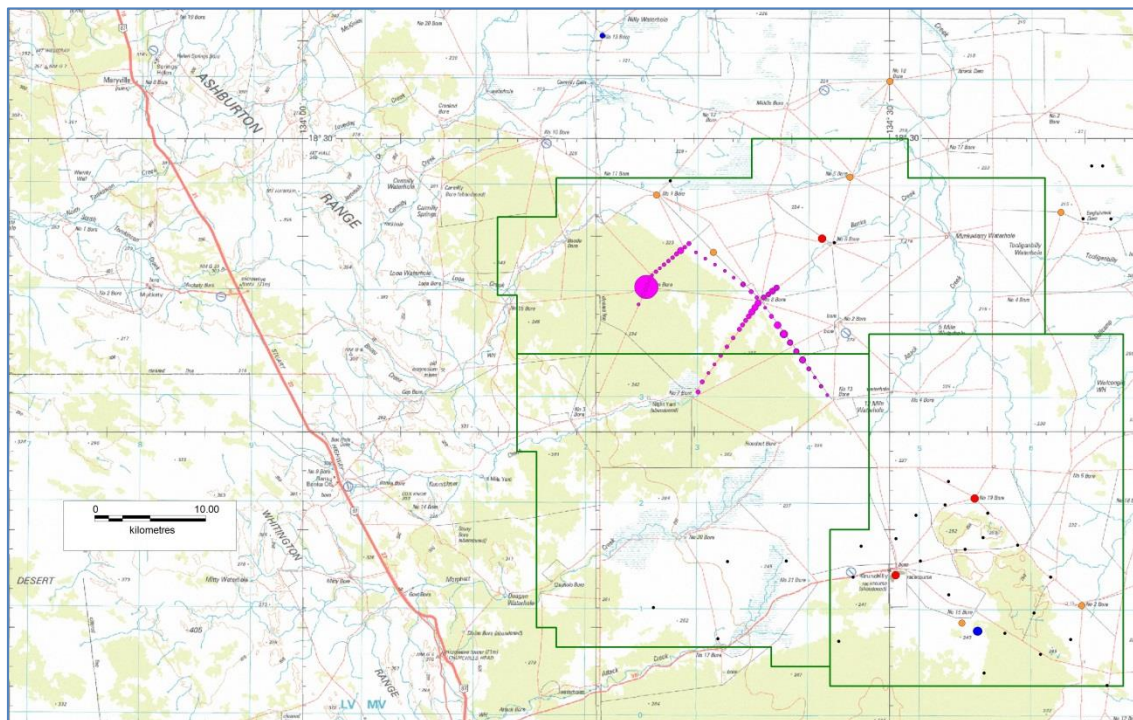
Tennant East phosphate project showing previous drilling by Vale (VG series which actually targeted basement IOCG) and waterbores (RN series) in the 2007 NTGS study. The area to the south and southeast remains untested. All three ELs have now been granted. The green dots and red triangles are AAPA sites.

BRUNCHILLY PHOSPHATE PROJECT, NT

The Brunchilly Project consists of three contiguous phosphate ELs of 250 sub-blocks each, covering a total area of 2,439 km² east of Bootu Creek Manganese Mine near Tennant Creek. Depth to basement geophysical modelling, waterbores, soil sampling, and previous phosphate drilling all indicate prospectivity. Vale only undertook wide-spaced drilling before withdrawing from the NT. An AAPA register search has been completed. Group reporting and project expenditure have been applied for and a proposed drilling program of ca 50 holes and budget has been prepared.

Tenement	Area km ²	Sub-Blocks	Grant Date	Expiry	Holder
EL 30222	813.8	250	15/10/2014	14/10/2020	RUM
EL 30223	812.7	250	15/10/2014	14/10/2020-	RUM
EL 30224	812.7	250	15/10/2014	14/10/2020	RUM

Brunchilly phosphate titles. All covenants have been set below benchmark minimums.



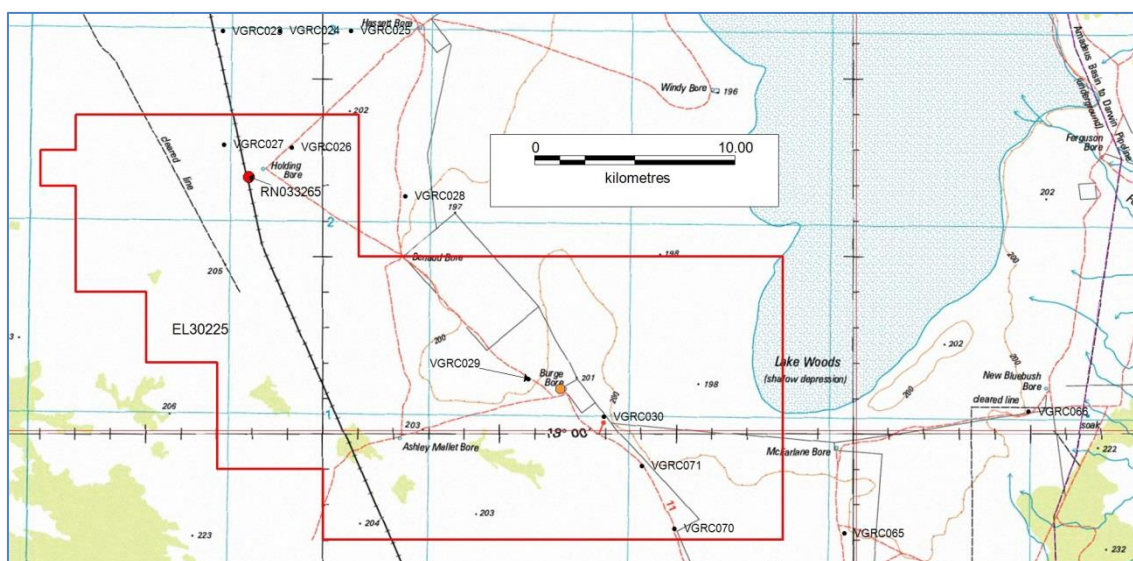
Brunchilly Project area showing waterbores highlighted as prospective for phosphate by NTGS (in blue) and as highly prospective by CSIRO/Vale (red) and moderately prospective (orange). Minemakers' soil sampling in pink with larger dots indicating relatively higher readings. Previous wide-spaced drilling by Vale, which intersected sub-economic phosphate, shown as black dots is confined to the south.

BURGE BORE PHOSPHATE PROJECT, NT

This is a single EL that straddles the Central Australian Railway. Waterbore intercepts of phosphate indicate prospectivity and the MIRA depth to basement modelling indicates a favourable setting straddling a narrow basement ridge.

Tenement	Area km ²	Sub-Blocks	Application Date	Holder
ELA 30225	532.6	163	13/12/2103	RUM

Burge Bore phosphate title



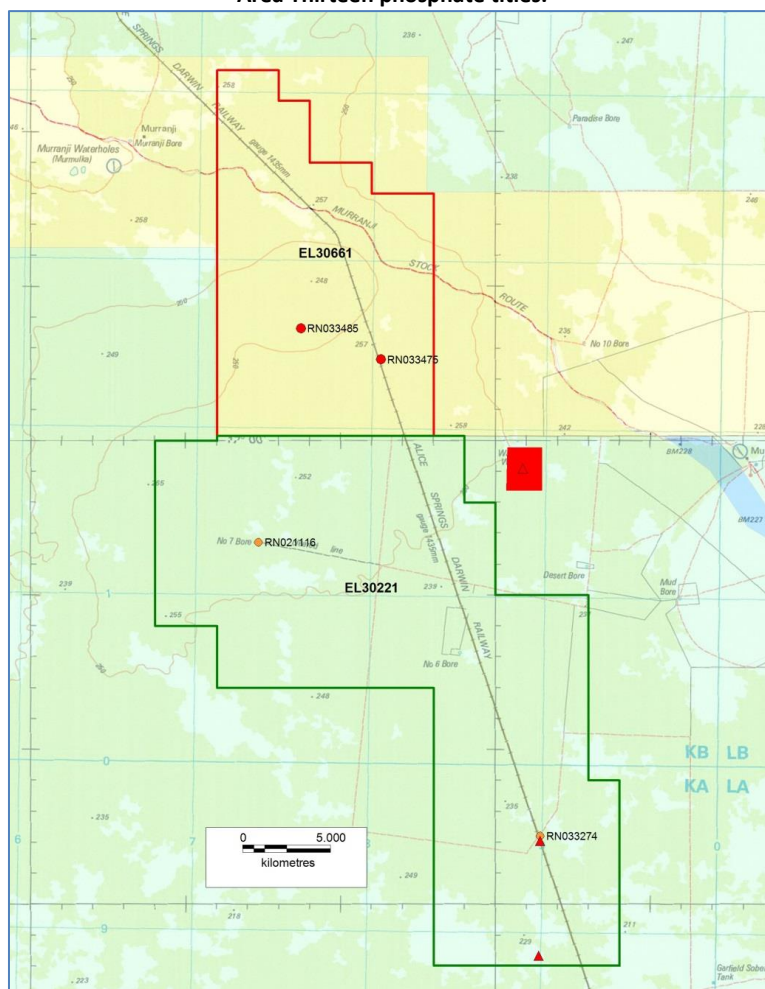
Burge Bore EL 30225 showing waterbores considered prospective as red and orange dots. The previous widely-spaced Vale holes are labelled. Note the proximity to the railway and gas pipeline (purple).

AREA THIRTEEN PHOSPHATE, NT

The Area 13 Phosphate Project comprises EL 30221 and ELA 30661 which straddle the Central Australian Railway. The project is midway between Tennant Creek and Katherine and covers the junction between the Cambrian Wiso Basin, Daly Basin and the northwestern edge of the Georgina Basin. The titles are overlain by Mesozoic Carpentaria Basin and Cenozoic cover. There is no Cambrian outcrop. Vale held the ground previously for phosphate exploration but did not drill any holes. Area 13 was initially thought to be prospective based on its geophysical setting straddling a narrow basement ridge and putative Cambrian phosphate detected in separate NTGS and CSIRO/Vale water bore studies. Both studies were purely geochemical; there was little or no geological control on the samples. The CSIRO/Vale study rated bores in EL 30221 and ELA 30661 as highly prospective with up to 10%P ($>20\% \text{P}_2\text{O}_5$) but at depths $>100 \text{ m}$ which were considered excessive for open-cut mining. The NTGS study identified much lower grades, below 60 m, to the east. During the Quarter, Rum Jungle Resources undertook a comprehensive study of the full transcripts of 56 waterbores including the driller's logs, production data and gamma logs where available to add geological validation with particular emphasis on whether the phosphate was likely to be above or below the watertable and to identify any areas where prospective stratigraphy might be shallower. Unfortunately, any shallow P reported was found to be in the Cretaceous and to be relatively low grade and discontinuous. The relatively higher-grade Cambrian intercepts were found to be in both the Jinduckin Formation and the Tindall Limestone equivalent. Both of these have erosional tops, meaning that prospective section is commonly missing. Furthermore, and most importantly, all the significant phosphate intercepts were found to be in, or below, the watertable and, in many cases, tens of metres below the standing water level. There was little prospect for finding shallower occurrences within the study area. It was recommended that EL 30221 be surrendered and ELA 30661 be dropped in the next quarter. ELA 30661 is on Aboriginal Land and had been in moratorium immediately prior to the Rum Jungle Resources application. The likelihood that it would again go into moratorium also contributed to the decision to drop it.

Tenement	Area km ²	Sub-Blocks	Grant Date	Holder
EL 30221	470.1	150	1/10/2104	RUM
ELA 30661	-	69	-	Territory Phosphate

Area Thirteen phosphate titles.

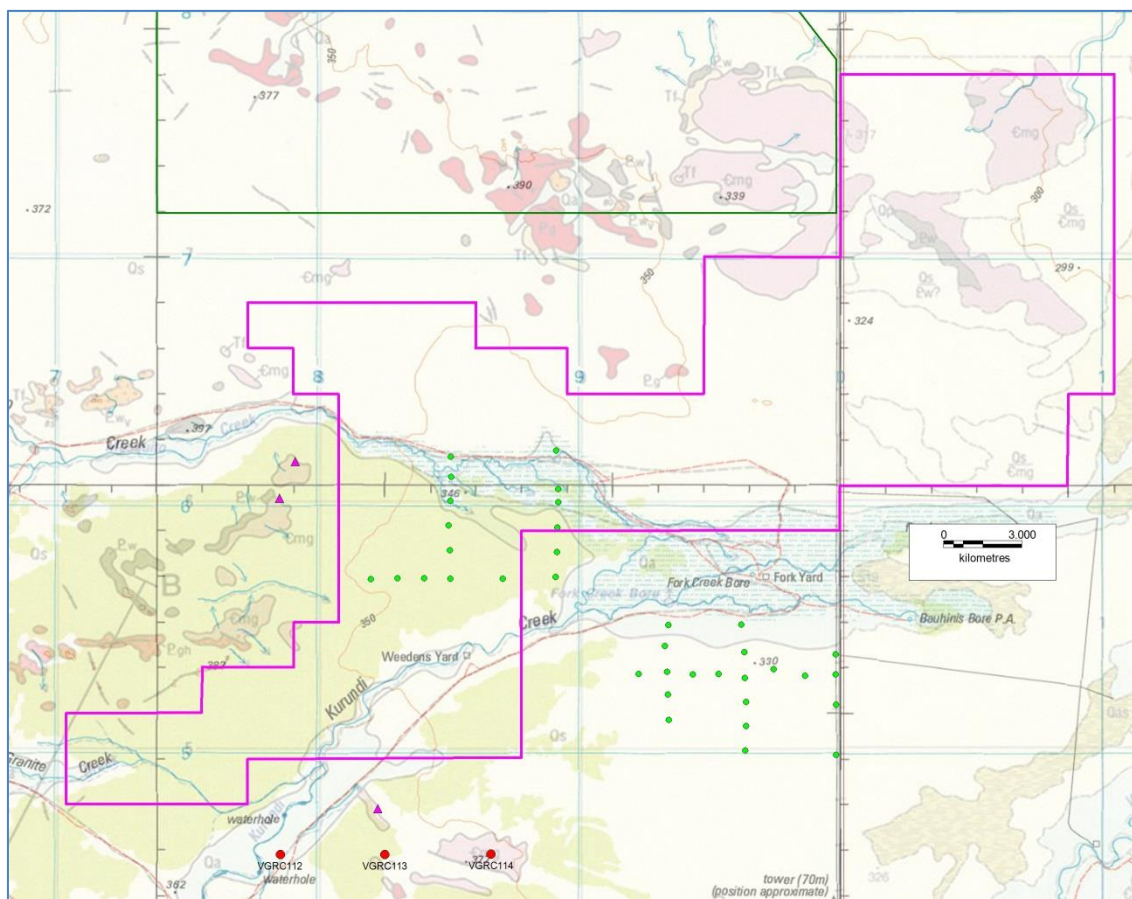


Area 13 which straddles the railway showing the waterbores thought to be prospective in red ($>10\% \text{ P}$) and orange ($5-10\% \text{ P}$). Red triangles and the red rectangle are AAPA sites. The pale yellow is Aboriginal Land.

WEEDENS PHOSPHATE, NT

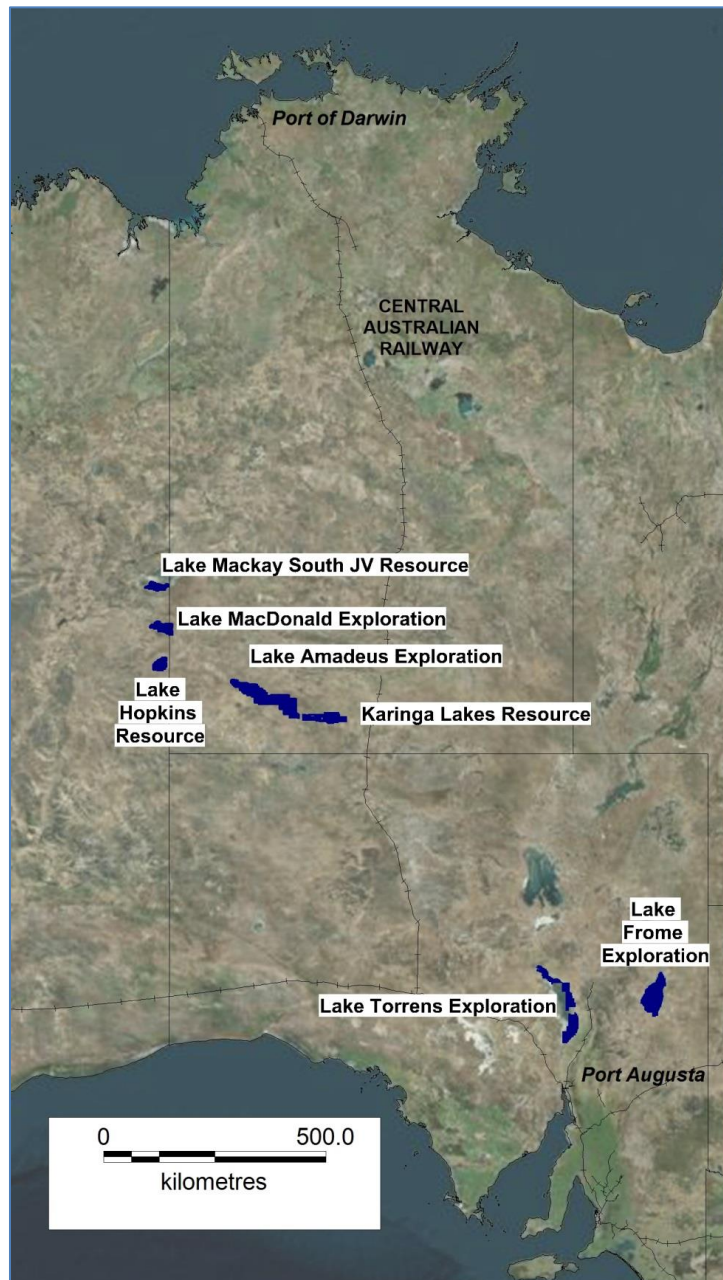
Tenement	Area km ²	Sub-Blocks	Application Date	Expiry	Holder
ELA 30672	-	139	20/11/2014	-	Territory Phosphate

This application is based on previous exploration in the mid 1990s for under-cover Tennant Creek IOCG which showed that the Cambrian section is at least 60 m thick. The ground has only been held once previously for phosphate exploration, by Vale from 2010 to 2012. They drilled only three holes to 59 m max, 5 km apart, within the greater embayment, all south of this application. They took three rock chips south and west of the application. Vale was side-tracked by iron in the south of their former tenement package and suddenly withdrew NT-wide without testing the area now applied for.



Previous work in the area of application (pink). Green dots are percussion holes targeted on basement IOCG. They intersected prospective Cambrian stratigraphy but were not tested for phosphate. Red dots are Vale holes, 5 km apart. Pink triangles are Vale rock chip samples. The pink outcrops labelled Cmg are the target formation superimposed on the topographic map. Pg is unprospective granite basement.

POTASH PROJECTS



Rum Jungle Resources' potash projects and Lake Mackay JV.

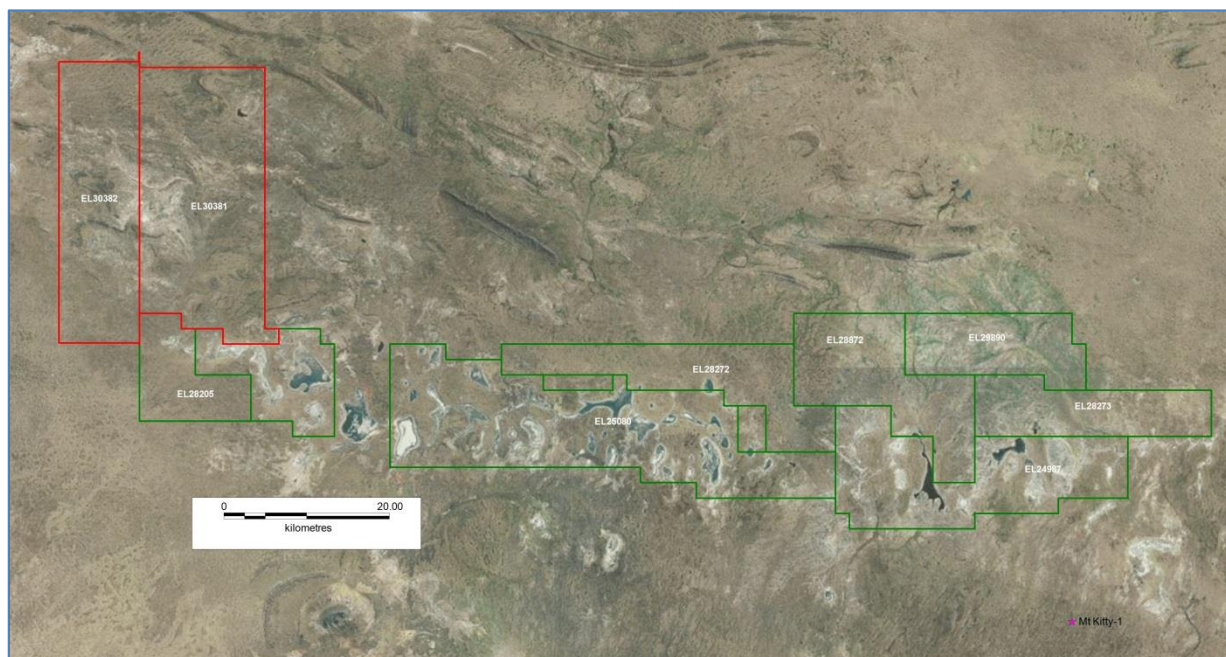
KARINGA LAKES POTASH PROJECT, NT

The Karinga Lakes Potash project is located along the Lasseter Highway between Alice Springs and Uluru. The project area contains a chain of dozens of dry salt lakes. The lake sediments and the underlying rocks contain brines, some of which are being fed from the Central Australian Groundwater Discharge Zone. The brines can be processed through solar evaporation and flotation to produce potash fertiliser minerals.

The ex-Tyson and RWD JV titles were transferred to Rum Jungle Resources this quarter. Next quarter, applications will be made for group technical reporting and expenditure project reporting.

Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
EL 24987	335.2	108	10/10/2006	09/10/2014	RUM
EL 25080	699	225	09/10/2006	08/10/2014	RUM
EL 28272	230	74	14/04/2011	13/04/2017	RUM
EL 28273	174	56	14/04/2011	13/04/2017	RUM
EL 28205	121	39	09/03/2011	08/03/2017	RUM
EL 28872	245	79	06/03/2012	05/03/2018	RUM
EL 29890	165	53	29/11/2013	28/11/2019	RUM
ELA 30381	479.2	154	application 07/05/2014	-	RUM
ELA 30382	325.1	114	application 07/05/2014	-	RUM

Karinga Lakes potash titles.



Karinga Lakes Project titles as 10/12/2014. Granted ELs in green. Applications in red. Mt Kitty oil well plotted.

Resource

The most recent JORC 2012 Resource was released to the market on 20 February 2014 and has not changed since.

Resource Category	Potassium (tonnes)	K ₂ SO ₄ (tonnes)	Schoenite (tonnes)
Measured	2,600,000	5,800,000	13,000,000
Indicated	210,000	460,000	1,100,000
Inferred	950,000	2,100,000	4,900,000
Total	3,800,000	8,400,000	19,000,000

Karinga Lakes Brine Resource (entries have been rounded).

The sulfate of potash tonnage represents the in-situ brine with no recovery factor applied. It will not be possible to extract all of the contained brine by pumping of trenches; the amount which can be extracted depends on many factors including the permeability of the sediments, the drainable porosity, and the recharge dynamics of the aquifers.

On-Country Meeting

On 13 November, an on-country courtesy meeting was held with Traditional Owners and the Central Land Council at Imanpa.

Scoping Study

The Karinga scoping Study was announced 14 December 2014. A review of the extractable brine resource, chemical composition and processing analytics, process flow sheet design, mass balance work and general brine extraction and processing facility layout was completed by China International Chemical Consulting Corporation (CICCC). GHD Australia completed estimates of Australian capital and operating costs, based on the CICCC design. Baseline regional market studies for both sulphate of potash and potassium magnesium sulphate were also conducted.

Two development scenarios were studied to a scoping study level of accuracy (+/- 40% capital and operating costs):

Scenario 1

- 125,000 tonnes per annum of sulphate of potash (SOP) for a minimum of 10 years of production. 75% of the in-situ potash brine resource is in the Measured and Indicated JORC (2012) categories.

Scenario 2

- 100,000 tonnes per annum of potassium magnesium sulphate (schoenite) for a minimum of 15 years of production. For scenario 2, it is considered that there are sufficient recoverable brines in the known in-situ resource and without recharge to support the 15 year operation envisaged.

Schoenite is an intermediate product of the sulphate of potash process. Scenario 2 is approximately one fifth the size of scenario 1 and represents the potential to develop a small scale start up, using a smaller number of lakes thus decreasing the environmental footprint and significantly lower energy usage due to lower volumes of brines being pumped smaller distances and avoiding the need to create steam that is used to convert schoenite to SOP.

The following table summarises the scoping study level economic assumptions for the project:

		Scenario 1	Scenario 2
SOP Sold	tpa	125,000	
Schoenite Sold	tpa		100,000
Minimum Life	years	10	15
Estimated wholesale market price	\$A/t	\$700-\$800	\$400-\$450
Estimated operating costs including transport	\$A/t	\$300-\$370	\$140-\$160
Estimated Total Capex	\$AM	340	93
Contingency included in Total Capex	\$AM	50	14

tpa – tonnes per annum

\$A/t – Australian dollars per tonne

\$AM- millions of Australian dollars

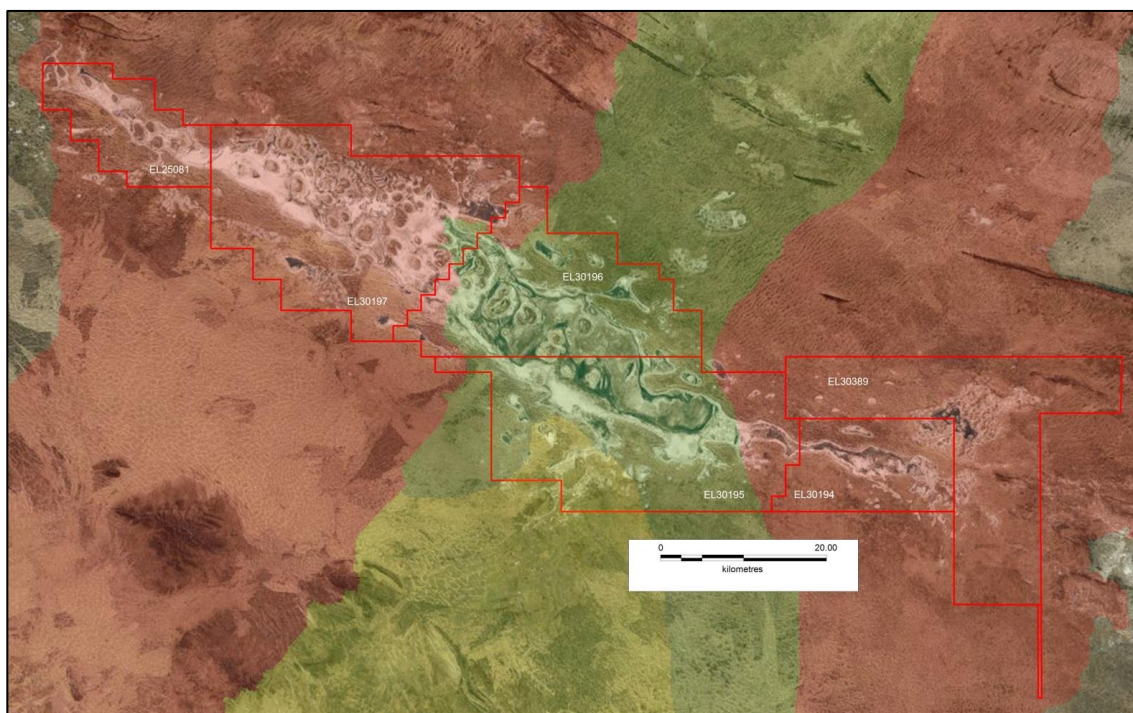
The Opex range provided in the table above is determined by the gas supply scenario. The upper bound is when gas is delivered by CNG from Alice Springs and the lower bound assumes gas supplied via pipeline from emerging regional production. In order to take one of the development scenarios forward to a bankable feasibility study, it will be necessary to secure funding through the establishment of a joint venture. As previously announced to the ASX, Flagstaff Partners have been engaged to facilitate a formal investment process.

LAKE AMADEUS POTASH PROJECT, NT

Six contiguous ELs applications cover all of Lake Amadeus in the NT. The applications include 1,010 km² of lake area along a 130 km length. The eastern boundary is contiguous with the Karinga Lakes Project and corresponds to the ALRA/pastoral boundary. All the Lake Amadeus applications are on ALRA land and the company is waiting for DME permission to negotiate with the Land Council and Traditional Owners.

Tenement	Area km ²	Sub-Blocks	Application Date	Holder
ELA 30194	218.00	70	05/12/2013	RUM
ELA 30195	622.88	200	05/12/2013	RUM
ELA 30196	446.18	143	05/12/2013	RUM
ELA 30197	633.44	203	05/12/2013	RUM
ELA 30389	527.1	186	09/05/2014	RUM
ELA 25081 Now replaced by ELA 30650	190.5	61	01/12/2005	Tyson
			04/11/2014	RUM

RUM Lake Amadeus potash titles.



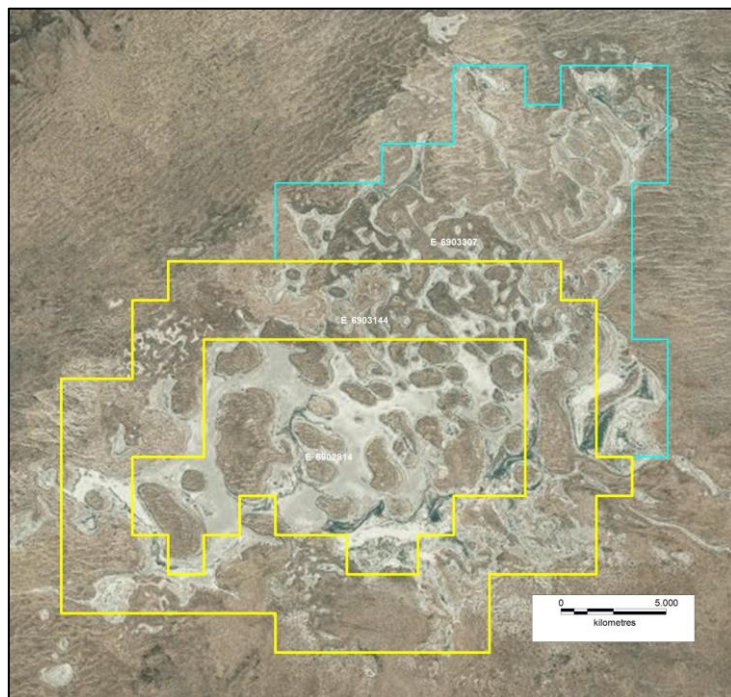
Six contiguous potash applications over Lake Amadeus. The red catchments are rated by GA as most prospective for potassium, followed by yellow and green.

LAKE HOPKINS POTASH, WA

DMP has advised of the requirements in relation to E69/3307 for an Entry Permit for E69/3307, consent to mine etc. over Aboriginal Reserve 17614.

Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
E69/2814	153.5	49	06/07/2011	05/07/2016	RUM
E69/3144	256.8	82	11/11/2013	10/11/2018	RUM
E69/3307	150.5	48	-	-	RUM

Lake Hopkins potash titles.



Granted E69/2814 and E69/3144 (yellow) and the application for E69/3307 (blue).

Resource and Exploration Target

The Inferred JORC brine potash resource is 4.5 million tonnes K₂SO₄ on E69/2814, which was announced 12 September 2014 and has not changed since.

Area (m ²)	Average Thickness (m)	Bulk Volume (m ³)	Porosity estimate	Brine Volume (m ³)	Average Dissolved Potassium Concentration (kg/m ³)	Potassium Tonnage (million tonnes) ¹	K ₂ SO ₄ Tonnage (million tonnes) ¹
85,910,000	18.7	1,606,438,647	0.40 (upper)	642,575,459	3.849	2.5	5.6
			0.33 (middle)	530,124,754		2.0	4.5
			0.26 (lower)	417,674,048		1.6	3.6

Notes: 1) Tonnage rounded to two significant figures

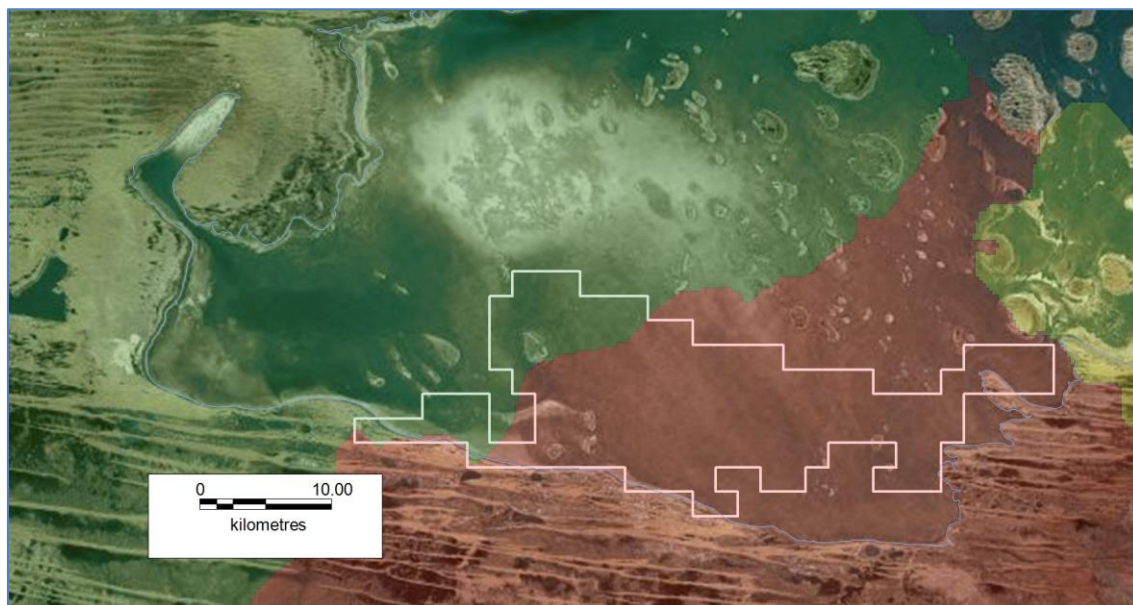
A brine exploration target for the immediate surrounding tenement E69/3144 has been estimated at 2.5 to 3.8 million tonnes K₂SO₄. It has not been extrapolated onto application E69/3307.

LAKE MACKAY POTASH, WA

The JV gives Rum Jungle Resources the opportunity to earn potash rights to the southern part of Lake Mackay as held by Toro. This includes all of E80/3486 and parts of E80/3484, 3485 and 3519.

Tenement	Sub-Blocks in JV	Grant	Expiry	Operator
E80/3484	35	16/05/2008	15/05/2015	Toro Energy Ltd
E80/3485	17	16/05/2008	15/05/2015	Toro Energy Ltd
E80/3486	69	16/05/2008	15/05/2015	Toro Energy Ltd
E80/3519	12	16/05/2008	15/05/2015	Toro Energy Ltd

Lake Mackay JV titles.



Lake Mackay JV area. The red catchments are rated as most prospective for potassium, followed by yellow and green.

Resource

A maiden JORC brine potash resource of 13 million tonnes K_2SO_4 was announced for the Lake Mackay South Potash Project on 09 September 2014 and has not changed since. The resource is based on the drilling of 22 shallow vibracore drill holes in 2011 and 11 air core drill holes in 2014.

Area (m ²)	Average Thickness (m)	Bulk Volume (m ³)	Porosity estimate	Brine Volume (m ³)	Average Dissolved Potassium Concentration (kg/m ³)	Potassium Tonnage (million tonnes) ¹	K ₂ SO ₄ Tonnage (million tonnes) ¹
402,690,000	12.1	4,860,653,209	0.40 (upper)	1,944,261,284	3.758	7.3	16
			0.33 (middle)	1,604,015,559		6.0	13
			0.26 (lower)	1,263,769,834		4.7	11

Notes: 1) Tonnage rounded to two significant figures

Toro JV

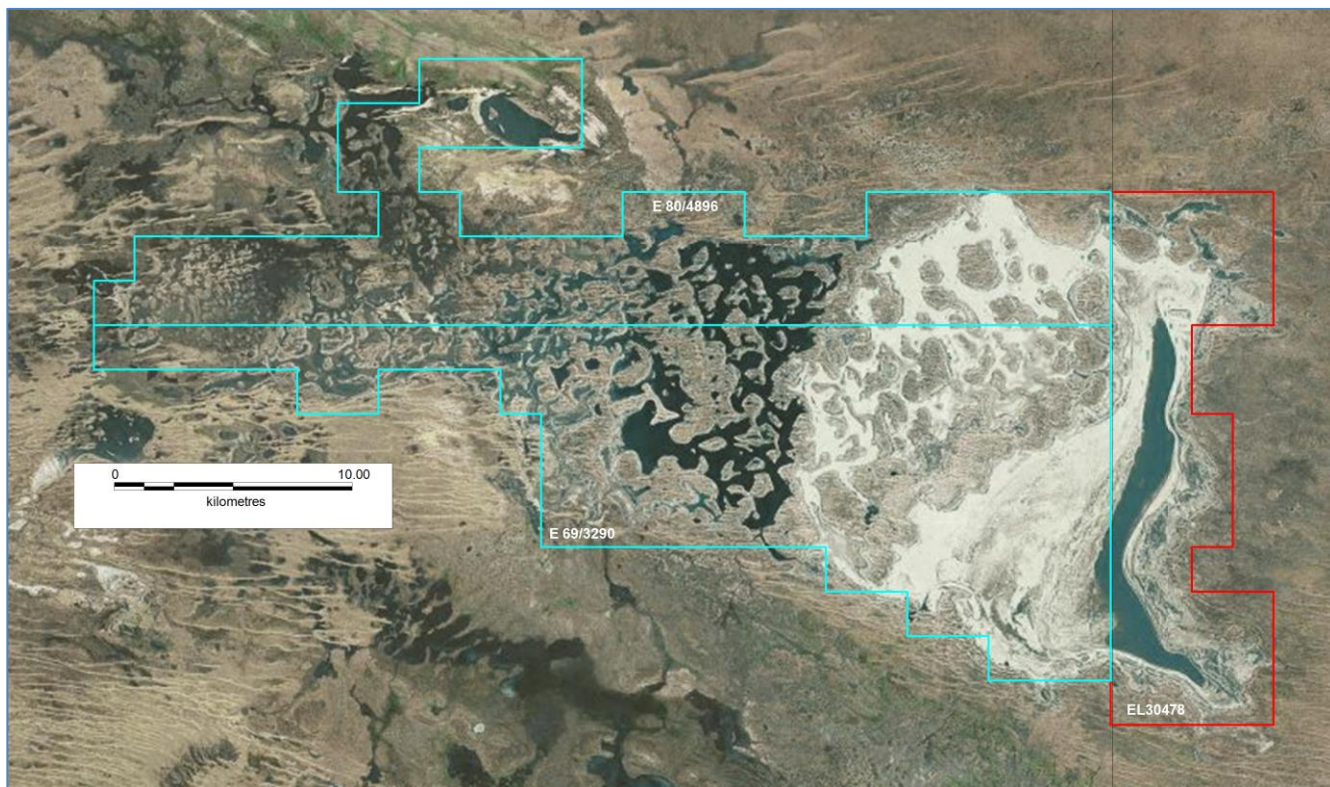
Rum Jungle Resources has now spent sufficient to earn 51% of the potash rights in the JV. Formal notification was submitted this quarter.

LAKE MACDONALD POTASH, WA and NT

Applications in both WA and NT cover all of Lake MacDonald which straddles the border. It is a strategic holding considered prospective for brine potash and possibly lithium. The applications are less than 100 km from the producing Surprise petroleum field. The two applications in WA correspond as close as possible to the boundary between Land Councils. The WA Government has registered the applications and advised of the requirements to obtain Consent to Explore including submission of a detailed work program and proof of agreement(s) with the Land Councils.

Tenement	Area km ²	Sub-Blocks	Holder
WA E69/3290	311.9	99	RUM
WA E80/4896	226.8	72	RUM
NT ELA 30478	122.9	39	RUM

Lake MacDonald applications.



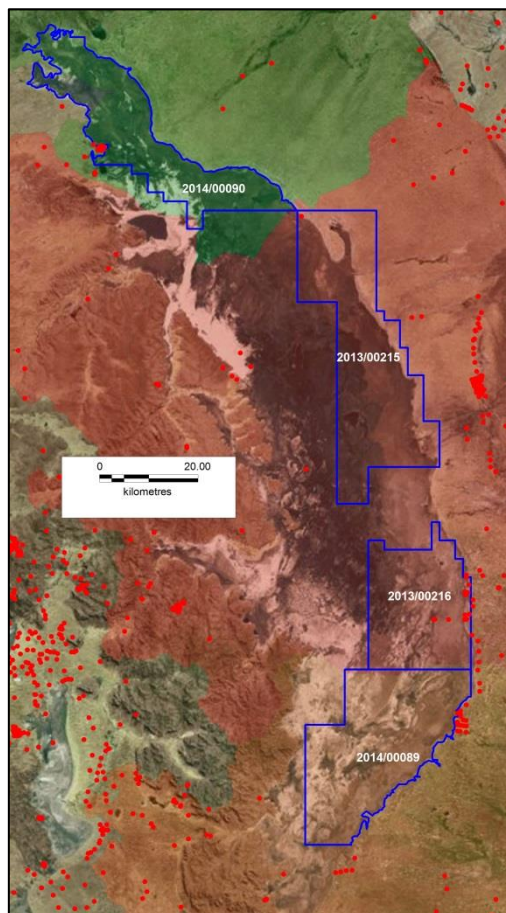
Lake MacDonald applications straddling the WA/NT border.

LAKE TORRENS POTASH, SA

Rum Jungle Resources has four applications that cover a significant portion of Lake Torrens in South Australia. These are proceeding towards grant.

Tenement	Area km ²	Application Date	Holder
2013/00215	897	17/12/2013	RUM
2013/00216	505	17/12/2013	RUM
2014/00089	736	05/05/2014	RUM
2014/00090	617	05/05/2014	RUM

Lake Torrens applications.



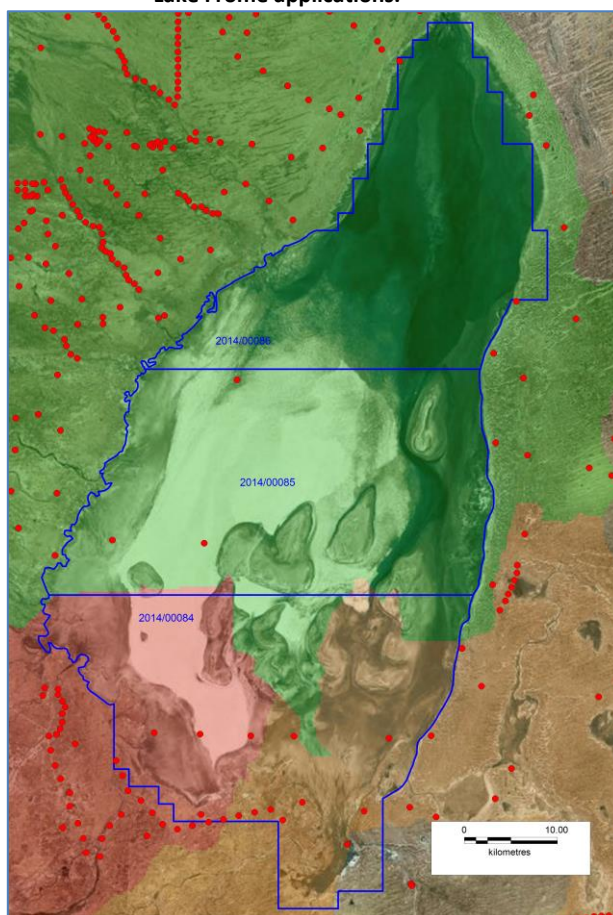
Lake Torrens applications. The catchments shown with a red tint are rated by GA as most prospective for potassium. Historic drillholes are shown as red dots. Note that there has been almost no drilling on the lake itself.

LAKE FROME POTASH, SA

A series of applications of 2,718 km² cover the entire of Lake Frome in SA. There is very little data on the potash prospectivity, but GA rated the southwest as the most prospective. The lake has previously been explored for alkali evaporites and a single hole was drilled targeting lithium. A summary of this information and an assessment of the prospectivity has been compiled. Rum Jungle Resources advised the South Australian Department to proceed with due process towards grant.

Tenement	Area km ²	Application Date	Holder
ELA 2014/0084	949	01/05/2014	RUM
ELA 2014/0085	995	01/05/2014	RUM
ELA 2014/0086	774	01/05/2014	RUM

Lake Frome applications.



Lake Frome applications. The catchments shown with a red tint are rated by GA as most prospective for potassium. Historic drillholes are shown as red dots. There has been very little drilling on the lake itself.

OTHER TARGET COMMODITIES

TOP END PROJECT – MT BUNDEY / MT GOYDER, NT

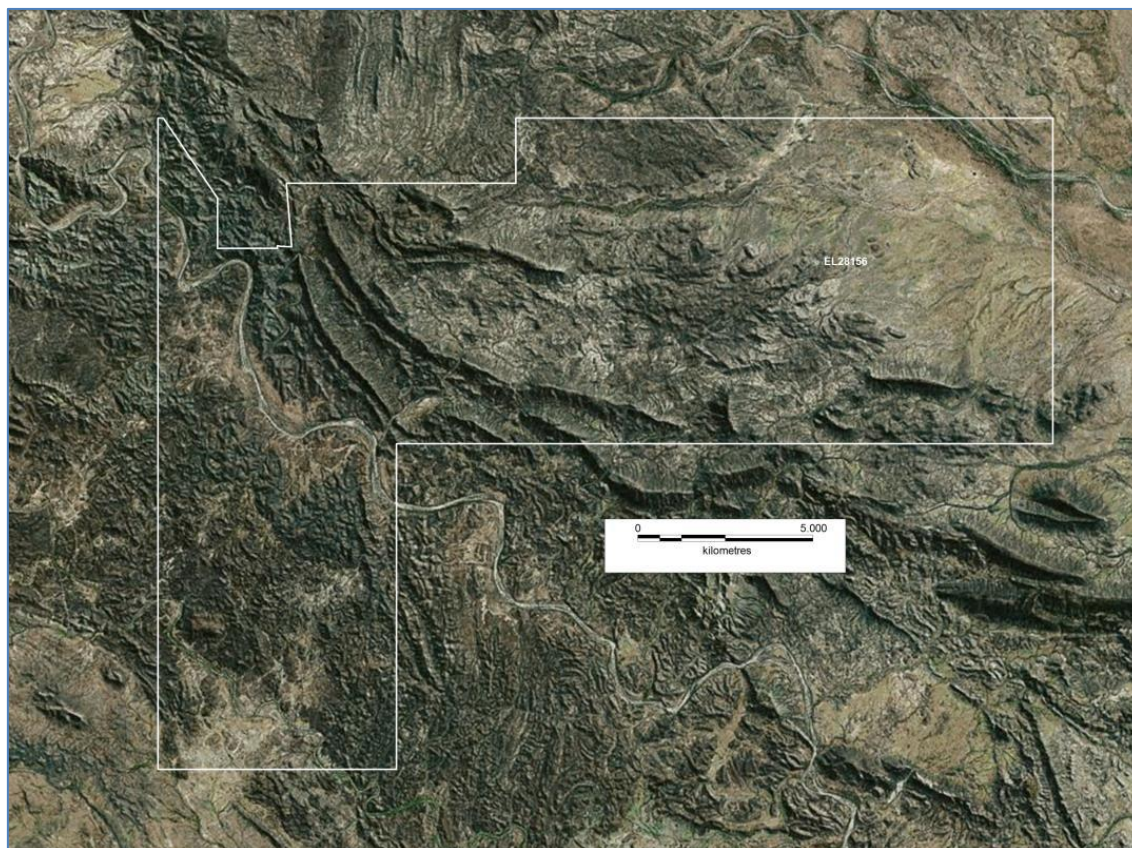
The Top End Project is in an established polymetallic province within 20 km of the Toms Gully gold mine. Rum Jungle Resources has withdrawn from all but an inactive joint venture with Crocodile Gold (now Primary Minerals) over exploration tenements surrounding the Tom's Gully Gold Mine.

ROSS RIVER / ALICE SPRINGS PROJECT, NT

The sole remaining EL 28156 is prospective for Cu-Ni-Cr-PGE and IOCG in a newly recognised IOCG terrain and has anomalous surface Cu coincident with structural and magnetic targets.

Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
EL 28156	278	89	15/02/2011	14/02/2017	RUM

Ross River title.



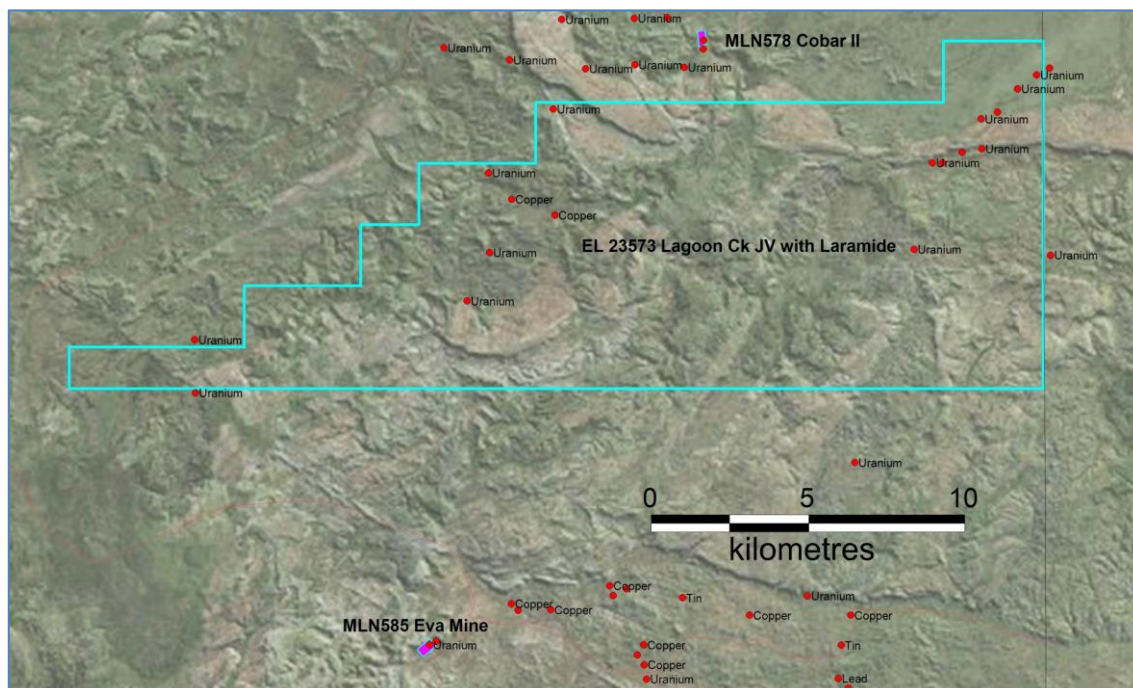
Ross River EL 28156. The eastern-most portion is the most prospective for IOCG.

WESTMORELAND PROJECT, NT

This is a former CEN project targeting U/Au. It includes two MLNs and a JV over EL 23573 with Lagoon Creek Resources which is a subsidiary of Laramide. MLN 585 covers the historic Eva uranium mine which has JORC 2004 resources for uranium and gold. The old mine produced 25.8t U₃O₈. MLN 578 covers the historic Cobar II uranium mine which produced 0.33t U₃O₈. Only data review was conducted during the Quarter.

Tenement	Area km ²	Sub-Blocks	Grant	Expiry	Holder
EL 23573	189.8	65	23/12/2003	22/12/2015	CEN/Lagoon Ck
ML 585	12.14 hectares	na	01/01/2001	31/12/2021	CEN
ML 578	6.47 hectares	na	21/12/1955	31/12/2017	CEN

CEN and JV titles in the Westmoreland Project.

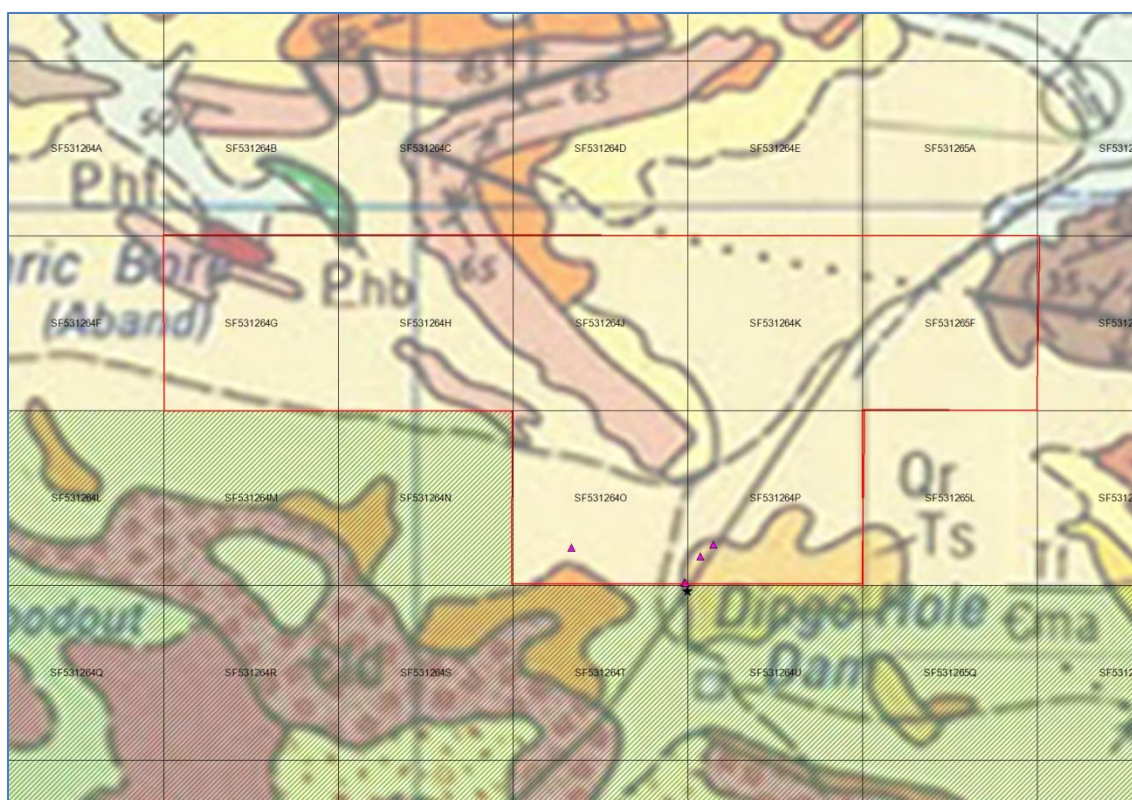


CEN Westmoreland Project adjacent to the Queensland border showing mineral occurrences and prospects.

DINGO HOLE SILICA

ELA 30659 of seven graticular covers the NW extension of a high-purity silica vein from EL 24726 near the Ammaroo phosphate project.

Tenement	Area km ²	Sub-blocks	Application Date	Holder
ELA 30659	-	7	10/11/2014	RUM



ELA 30659, outlined in red, covering a high purity silica vein, location marked by the star. The pink triangles are other samples collected this quarter.



High-purity silica sampled from outcrop.

HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY

Field Hours

Field hours for the Quarter are shown below. This was all during October; there was no field work during November or December. There were no accidents, injuries or environmental incidents during the Quarter.

Project	Field Hours Worked
Ammaroo	850
Karinga Lakes	104
Lake Hopkins	0
Lake Mackay	0
Mount Bunday	0
Total	954

Field hours worked for the Quarter.

CORPORATE

The Company had \$5.3 million cash on hand at 31 December 2014.

Exploration and studies expenditure (cash flow) was approximately \$2.5 million.

Administration expenditure (cash flow) was circa \$0.5 million

RESOURCE REGISTER as of 31 December 2014

Commodity	Project	Ownership	Resource Category	Mt P ₂ O ₅	Grade P ₂ O ₅ %	Cut-Off P ₂ O ₅ %	JORC	Announced	Status
Phosphate	Ammaroo, NT	Territory Phosphate and Central Australian Phosphate	Measured	135	15.4	10	2012	Rum Jungle Resources 09 December 2014	pre-feasibility completed
			Indicated	80	15.3				
			Inferred	930	14				
			Total	1,145	14				
	Ammaroo South, NT	Territory Phosphate	Inferred	70	13	10	2012	Rum Jungle Resources 12 June 2014	exploration

Commodity	Project	Ownership	Resource Category	Mt K ₂ SO ₄	Grade mg/L K	Cut-Off mg/L K	JORC	Announced	Status
Potash	Karinga Lakes, NT	Rum Jungle Resources, some titles being transferred from Reward Minerals/ Tyson Resources	Measured	5.8	-	3,000	2012	Rum Jungle Resources 20 February 2014	scoping study in progress
			Indicated	0.46	-				
			Inferred	2.1	-				
			Total	8.4	av 4,760				
	Lake Mackay South JV, WA	51% of potash rights Rum Jungle Resources, 49% Toro Energy Limited	Inferred (mid estimate using 0.33% porosity)	13	av 3,758	none applied, but above 3,000 mg/L used at Karinga Lakes	2012	Rum Jungle Resources 09 September 2014	exploration
	Lake Hopkins, WA	100% Rum Jungle Resources	Inferred (mid estimate using 0.33% porosity)	4.5	av 3,849		2012	Rum Jungle Resources 12 September 2014	exploration

Commodity	Project	Ownership	Resource Category	Tonnes	Grade Au g/t	Cut-Off g/t	Au Oz	JORC	Announced	Status
Gold	Eva*, NT	Central Australian Phosphate	Inferred	14,000	3.07	1.2	1,400	2004	NuPower (CEN) 4 March 2011	no activity since acquisition
			Indicated	87,600	3.88		10,900			
			Total	101,600	3.77		12,300			

Commodity	Project	Ownership	Resource Category	Tonnes	Grade U ₃ O ₈ %	Cut-Off U ₃ O ₈ %	U ₃ O ₈ Tonnes	JORC	Announced	Status
Uranium	Eva*, NT	Central Australian Phosphate	Inferred	105,300	0.05	0.02	60	2004	NuPower (CEN) 4 March 2011	no activity since acquisition
			Indicated	430,500	0.14		590			
			Total	535,800	0.12		650			

Notes

Territory Phosphate Pty Ltd and Central Australian Phosphate Pty Ltd (formerly NuPower Limited) are wholly-owned subsidiaries of Rum Jungle Resources Ltd. All resources are listed as of the time of the ASX announcement given above and have not changed since. Totals may include rounding.

*Rum Jungle Resources has not undertaken any work to independently verify the Eva project resources prepared by Mining Associates Pty Ltd and announced by NuPower. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Further work and evaluation may be required to independently verify the JORC 2004 compliant resource and/or make it compliant with JORC 2012.

ATTESTATIONS

The information in this report that relates to the phosphate Mineral Resource estimates is based on information compiled by Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Jonathon Abbott is a full time employee of MPR Geological Consultants Pty Ltd and is an independent consultant to Rum Jungle Resources.

Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Abbott consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Jonathon Abbott
Consulting Geologist
MPR Geological Consulting Pty Ltd

The information in this report that relates to the potash resources have been verified by Ben Jeuken from Groundwater Science Pty. Ltd. who is a member of the AusIMM, and the International Association of Hydrogeologists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Ben Jeuken consents to the inclusion in this report on the matters based on his information in the form and context in which it appears.



BM Jeuken BSc, MAusIMM, MIAH
Principal - Groundwater Science

DISCLAIMER

This report contains forward looking statements. Forward looking statements are not based on historical facts, but are based on current expectations of future results or events. These forward looking statements are subject to risks, uncertainties and assumptions which could cause actual results or events to differ materially from the expectations described in such forward looking statements. Although Rum Jungle Resources believes that the expectations reflected in the forward looking statements in this presentation are reasonable, no assurance can be given (and Rum Jungle Resources does not give any assurance) that such expectations will prove to be correct. Undue reliance should not be placed on any forward looking statements in this announcement, particularly given that Rum Jungle Resources has not yet made a decision to proceed to develop any other project, and Rum Jungle Resources does not yet know whether it will be able to finance any project.



Chris Tziolis
Managing Director

TENEMENT ACTIVITIES

Rum Jungle Resources Ltd October - December 2014 Actions		
Date	Tenement	Action
22/10/2014	EL26196	Surrender of title area in full (147 blocks)
	EL28978	Surrender of title area in full (51 blocks)
	EL28979	Surrender of title area in full (36 blocks)
	EL28980	Surrender of title area in full (54 blocks)
	EL29267	Surrender of title area in full (6 blocks)
15/10/2014	EL30221	Granted for six years
	EL30222	Granted for six years
	EL30223	Granted for six years
	EL30224	Granted for six years
04/11/2014	EL30650	New Application 61 Blocks Lake Amadeus
17/11/2014	EL29773	Surrender of title area in full (36 blocks)
10/11/2014	EL30659	New Application 7 Blocks Dingo Hole
21/11/2014	EL29266	Surrendered of title area in full (30 blocks)
21/11/2014	EL29826	Surrender of title area in full (28 blocks)
18/12/2014	EL28205	Transfer 100% to RUM from Reward Minerals Ltd
18/12/2014	EL28272	Transfer 100% to RUM from Reward Minerals Ltd
18/12/2014	EL28273	Transfer 100% to RUM from Reward Minerals Ltd
18/12/2014	EL25080	Transfer 100% to RUM from Tyson Resources Pty Ltd