

ASX Circular

Date: 25 May 2011

Key topics

1. Exalt Resources Limited
2. ASX Code: ERD, ERDO
3. Admission to official list
4. Official quotation is expected to commence at 11:00 am AEST on Thursday, 26 May 2011

Reading List

Client Advisers
Corporate Advisory
DTR Operators
Institutions
Listing Officers
ASX Settlement Participants
Office Managers
Operations Managers (back office)
Research Analysts
Share Registries
ASX Clear Participants
Market Participants

Authorised by

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EXALT RESOURCES LIMITED – ADMISSION AND COMMENCEMENT OF OFFICIAL QUOTATION

Exalt Resources Limited (the “Company”) was admitted to the official list of ASX Limited (“ASX”) on Tuesday, 24 May 2011.

Official quotation of the Company’s securities will commence on Thursday, 26 May 2011 at 11:00 AM AEST.

Quoted Securities: 17,724,984 fully paid ordinary shares at an issue price of \$0.20 per share

5,908,555 options, each exercisable at \$0.20 on or before 31 December 2015

ASX Code: ERD
ERDO

Time: 11:00 AM AEST

Date: 26 May 2011

ASX Trade Abbreviation: EXALT RES

ISIN: AU000000ERD3

Home Branch: Sydney

GICS Classification: 1510 - Materials

Registered & Corporate Office: Level 5
56 Pitt Street
Sydney NSW 2000

Phone: +61 2 8823 3152

Fax: +61 2 9252 8466

Web address: www.exaltresources.com.au

Company Secretary: Shane Hartwig

Share Registry: Computershare Limited
Level 3
60 Carrington Street
Sydney NSW 2000

Phone: +61 2 8234 5000
Fax: +61 2 8235 8150

Underwriter: N/A

Balance Date: 30 June

CHESS: Participating. The Company will also operate an issuer sponsored sub register.

Place of Incorporation: New South Wales

Activities: The exploration and acquisition of mineral and energy related assets.

Dividend Policy: Please refer to page 65 of the Company's prospectus dated 25 March 2011.

ASX Restricted Securities: The following securities are classified as restricted securities and are escrowed for a period of 24 months from the date of official quotation:

5,998,339 fully paid ordinary shares

8,032,781 options exercisable at \$0.20 on or before 31 December 2015

The following securities are classified as restricted securities and are escrowed for a period of 12 months from the date of issue:

968,338 fully paid ordinary shares issued on 20 January 2011

433,341 fully paid ordinary shares issued on 23 February 2011

1,600,000 options exercisable at \$0.20 on or before 31 December 2015 issued on 15 September 2010

322,780 options exercisable at \$0.20 on or before 31 December 2015 issued on 20 January 2011

144,452 options exercisable at \$0.20 on or before 31 December 2015 issued on 23 February 2011

For further information please refer to the Company's prospectus dated 25 March 2011.