

15 June 2011

The Manager

Company Announcements Office

ASX Limited

COMMENCEMENT OF EXPLORATION PROGRAM ON MINERAL HILL SOUTH

Detailed 3D IP surveys commenced

Exalt Resources Limited ("**Exalt**" or "**the Company**") is pleased to announce it has commenced exploration activities on its 100% owned Mineral Hill South Project EL7663.

Exalt has commenced detailed 3D IP surveys over three prospect areas within EL7663 Mineral Hill South.

The Mineral Hill mineralisation was highlighted as subtle chargeability anomalies in IP (Induced Polarisation) surveys in 1970 by Cyprus Mines Corporation; since then sensitivity and modelling of IP surveys has advanced significantly; at Mineral Hill chargeability anomalies are spatially related to the mineralisation.

The Mineral Hill South IP surveys are designed to delineate areas of chargeability under shallow cover along strike to the south and south-east of Mineral Hill.

Figure 1 outlined below illustrates the planned 3D IP Surveys (blue hatching) on Interpreted geology and known mineralisation.

Exalt's Mineral Hill South Project is adjacent to the Mineral Hill Project owned by Kimberley Metals Ltd approximately 3km south of the recently discovered Pearse South Deposit which currently has Proven & Probable Reserves of 235,240t @ 6.72g/t Au & 71.7g/t Agt. The Mineral Hill South Project is also situated approximately 2.1km from the recently announced Blind Calf discovery by Kidman Resources Ltd which has been reported to contain, 27m @ 1.48% Cu from 32m, including 18m @ 2.09% Cu from 41m, and 5m @ 3.86% Cu from 54m (Hole K10-01). This drill intercept is from an initial 4 hole drill program and accordingly the mineralisation is not yet JORC compliant.

Exalt Resources Ltd,

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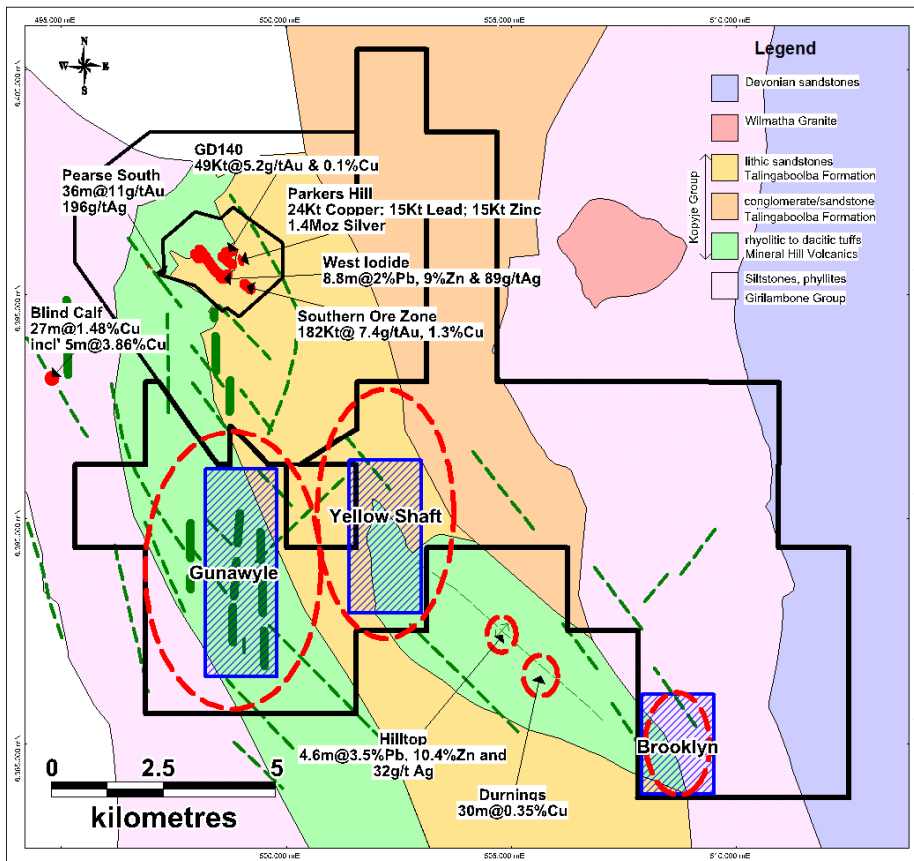


Figure 1 - Planned 3D IP Surveys (blue hatching) on Interpreted Geology and Known Mineralisation

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources and/or Ore Reserves is based on information provided by Mr D Ward, Member of Australasian Institute of Mining and Metallurgy and a Consultant to Exalt Resources Limited. Mr Ward 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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ward, consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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