



Granting of ASX Waiver

Exalt Resources Ltd (ASX: ERD) ("Exalt") today announces it has been granted a waiver of ASX Listing Rule 14.7.

Exalt did, on the 4th September 2012 apply to the ASX for a waiver from ASX Listing Rule 14.7 seeking to extend the timeframe to issue certain securities to the 24th November 2012. Shareholders approved the issue of these securities at a meeting held on 24th August 2012.

ASX Limited considered the Company's application and decided as follows:

1. Subject to resolution 2, and based solely on the information provided, ASX Limited ("ASX") granted Exalt a waiver from listing rule 14.7, to the extent necessary to permit the Company to issue the following securities, as approved by shareholders at a general meeting held on 24th August 2012, later than 1 month after the date of the shareholders meeting:
 - 1.1 up to 250,000 ordinary fully paid shares to each of Shane Hartwig, Emmanuel Correia and Jim Malone (or their nominees);
 - 1.2 up to 1,000,000 ordinary fully paid shares to Barry Tudor (or his nominees); and
 - 1.3 600,000 Class Y Options, 2,400,000 Class Z Options, 6,000,000 Class A Performance Shares, 6,000,000 Class B Performance Shares, and 6,000,000 Class C Performance Shares to Barry Tudor;(together the "Related Party Securities").
2. Resolution 1 was conditional on the following:
 - 2.1 Related Party Securities are issued no later than 24 November 2012 and otherwise on the same terms and conditions as approved by the shareholders at the general meeting on 24 August 2012; and
 - 2.2 Exalt releases the terms of the waiver to the market immediately.

For further information contact

Barry Tudor

CEO & Managing Director

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About Exalt Resources Ltd

Exalt (ASX:ERD) is listed on the Australian Securities Exchange with the objective of becoming a significant Indonesian coal producer with a pipeline of compelling exploration, development and producing projects in strategic locations throughout Indonesia.

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