

Appendix 1A

ASX Listing application and agreement

This form is for use by an entity seeking admission to the ⁺official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C).

The form is in 3 parts:

1. Application for admission to the ⁺official list;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and ⁺quotation of its ⁺securities.

Publication does not mean that the entity will be admitted or that its ⁺securities will be quoted.

Introduced 1/7/96 Origin: Appendix 1 Amended 01/07/97, 01/07/98, 01/09/99, 13/03/00, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 20/07/07, 01/01/12

Part 1 - Application for admission to the official list

Name of entity

ABN

Exalt Resources Limited

17 145 327 617

We (the entity) apply for admission to the ⁺official list of ASX Limited (ASX) and for ⁺quotation of ⁺securities.

Part 2 - Information to be completed

About the entity

You must complete the relevant sections (attach sheets if there is not enough space).

All entities

- 1 Deleted 30/9/2001

2	⁺ Main class of ⁺ securities	Number	⁺ Class
	Current issued share capital	28,875,003	Fully Paid Ordinary Shares
	Shares to be issued to Odni Sellers	25,000,000	Fully Paid Ordinary Shares
	Shares to be issued under Prospectus (max)	100,000,000	Fully Paid Ordinary Shares
	Total	153,875,003	
3	Additional ⁺ classes of ⁺ securities (except ⁺ CDIs)	Number to be quoted	⁺ Class
	Options currently on issue and quoted	7,975,787	Options expiring 31 Dec 2015, exercise price \$0.20
	Options currently on issue but subject to ASX escrow	8,032,781	Options expiring 31 Dec 2015, exercise price \$0.20

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Number not to be quoted	*Class
25,000,000	Fully Paid Ordinary Shares
10,000,000	Options expiring 2 years after the date the purchase of the Odni Shares is completed in accordance with the Odni Share Purchase Agreement (Odni Completion Date), exercise price \$0.20
20,000,000	Options expiring 3 years after the Odni Completion Date, exercise price \$0.50
600,000	Options expiring 4 years after the date of issue, exercise price \$0.20
2,400,000	Options expiring 4 years after the date of issue, exercise price \$0.50
28,000,000	<p>Class A Performance Shares which will convert into fully paid ordinary shares if a minimum of 500,000 tonnes of coal production and coal sales is attained within two years of the Odni Completion Date, from the Indonesian Projects.</p> <p>For further information refer to Section 10.3 of the Prospectus dated on or around 6 September 2012 provided at Tab 1 of the attached folder.</p>
28,000,000	<p>Class B Performance Shares which will convert into fully paid ordinary shares if a minimum JORC measured or indicated coal resource of 50 million tonnes (MT) is delineated from the Initial Acquisition Projects within three years of the Odni Completion Date.</p> <p>For further information refer to Section 10.3 of the Prospectus dated on or around 6 September 2012 provided at Tab 1 of the attached folder.</p>

28,000,000	<p>Class C Performance Shares which will convert into fully paid ordinary shares if a minimum JORC inferred coal resource of 400 MT is delineated from the Indonesian Projects within three years of the Odni Completion Date.</p> <p>For further information refer to Section 10.3 of the Prospectus dated on or around 6 September 2012 provided at Tab 1 of the attached folder.</p>
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4 Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.

<p>Level 5 56 Pitt Street Sydney NSW 2000</p>

4A Person(s) responsible for communications with ASX in relation to listing rule matters and contact details for that person, including mobile telephone number and email address.

<p>Mr Shane Hartwig Non-executive Director & Company Secretary Email: shane.hartwig@pelotoncapital.com.au Mobile: +61 412 305 554</p> <p>Mr Barry Tudor Chief Executive Officer & Managing Director Email: barry.tudor@exaltresources.com.au Mobile: +61 412 276 086</p> <p>Phone: +61 2 8651 7820</p>
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5 Address of principal +security registries for each +class of +security (including +CDIs)

<p>Computershare Investor Services Pty Limited Level 4 60 Carrington Street Sydney NSW 2000</p>
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6 Annual balance date

30 June

Companies only
(Other entities go to 19)

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7	Name and title of chief executive officer/managing director	Mr Barry Tudor Chief Executive Officer & Managing Director
8	Name and title of chairperson of directors	Mr Emmanuel Correia Non-executive Chairman
9	Names of all directors	Mr Barry Tudor – Chief Executive Officer & Managing Director Mr Emmanuel Correia – Non-executive Chairman Mr James Malone – Non-executive Director Mr Shane Hartwig – Non-executive Director Mr Romy HR Soekarno (proposed non-executive Director) Mr Edward Lee Kwong Foo (proposed non-executive Director)

10 Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits

Appointment - Rotation

Refer to clause 12 of the Company's Constitution found at Tab 3 of the attached folder.

Directors of the Company (other than the Managing Director) are subject to retirement by rotation. Pursuant to clause 12.3 of the Company's Constitution, Directors must not hold office (without re-election) after the third annual general meeting following the Director's appointment or three years, whichever is longer.

Appointment - Managing Director

Refer to Parts 3 and 15 of the Executive Services Agreement (ESA) found at Tab 2 of the attached folder.

Pursuant to Part 3 of the ESA, Mr Tudor's term as Managing Director commenced in May 2012 and will continue for an initial term of 36 months or until terminated in accordance with Part 15 of the ESA.

Remuneration

Refer to clause 13 of the Company's Constitution found at Tab 3 of the attached folder.

Pursuant to clause 13.1 of the Company's Constitution, Non-executive Directors' remuneration must not include a commission on, or a percentage of, profits or operating revenue.

Remuneration - Managing Director

Refer to Part 7 of the ESA found at Tab 2 of the attached folder.

Pursuant to Part 7 of the ESA, the Company intends to develop a Short Term Incentive Scheme. Under the Scheme, the Company may pay the Managing Director (in addition to the cash and equity remuneration paid to the Managing Director) such amount as the Company (in its absolute discretion) considers appropriate taking into account, amongst other things, the overall financial performance of the Company.

10A An original or certified true copy of a national criminal history check obtained from the Australian Federal Police, a State or Territory police service or a broker accredited by CrimTrac for each director or proposed director which is not more than 12 months old or, if the director is not an Australian resident, either:

- (a) an equivalent national criminal history check for each country in which the director has resided over the past 10 years (in English or together with a certified English translation); or
- (b) if such a check is not available in any such country, a statutory declaration from the director confirming that fact and that he or she has not been convicted in that country or elsewhere of:
 - (i) any criminal offence involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of director's duties; or
 - (ii) any other criminal offence which at the time carried a maximum term of

imprisonment of 5 years or more (regardless of the period, if any, for which he or she was sentenced).

10B An original or certified true copy of a search of the Insolvency Trustee Services Australia National Personal Insolvency Index for each director or proposed director which is not more than 12 months old or, if the director is not an Australian resident, either:

- (a) an equivalent national bankruptcy check for each country in which the director has resided over the past 10 years (in English or together with a certified English translation); or
- (b) if such a check is not available in any such country, a statutory declaration from the director confirming that fact and that he or she has not been declared a bankrupt or been an insolvent under administration in that or any other country.

10C A statutory declaration from each director or proposed director confirming that:

- (a) the director has not been the subject of any criminal or civil penalty proceedings or other enforcement action by any government agency in which he or she was found to have engaged in behaviour involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of duty;
- (b) the director has not been refused membership of, or had their membership suspended or cancelled by, any professional body on the ground that he or she has engaged in behaviour involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of duty;
- (c) the director has not been the subject of any disciplinary action (including any censure, monetary penalty or banning order) by a securities exchange or other authority responsible for regulating securities markets for failure to comply with his or her obligations as a director of a listed entity;
- (d) no listed entity of which he or she was a director (or, in the case of a listed trust, in respect of which he or she was a director of the responsible entity) at the time of the relevant conduct has been the subject of any disciplinary action (including any censure, monetary penalty, suspension of trading or termination of listing) by a securities exchange or other authority responsible for regulating securities markets for failure to comply with its obligations under the listing rules applicable to that entity; and
- (e) the director is not aware of any pending or threatened investigation or enquiry by a government agency, professional body, securities exchange or other authority responsible for regulating securities markets that could lead to proceedings or action of the type described in (a), (b), (c) or (d) above,

or, if the director is not able to give such confirmation, a statement to that effect and a detailed explanation of the circumstances involved.

Response: refer to copies of the relevant certificates, searches and statutory declarations found at Tab 5 of the attached folder

11 Name and title of company secretary

Mr Shane Hartwig Company Secretary

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12	Place of incorporation	New South Wales
13	Date of incorporation	21 July 2010
14	Legislation under which incorporated	<i>Corporations Act 2001 (Cth)</i>
15	Address of registered office in Australia	Level 5 56 Pitt Street Sydney NSW 2000
16	Month in which annual meeting is usually held	November
17	Months in which dividends are usually paid (or are intended to be paid)	N/A
18	If the entity is a foreign company which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	N/A
18A	If the entity is a foreign company, the name and address of the entity's Australian agent for service of process	N/A

(Companies now go to 31)

All entities except companies

19	Name and title of chief executive officer/managing director of the responsible entity	N/A
20	Name and title of chairperson of directors of responsible entity	N/A

21 Names of all directors of the responsible entity

N/A

22 Duration of appointment of directors of responsible entity (if not subject to retirement by rotation) and details of any entitlement to participate in profits

N/A

22A An original or certified true copy of a national criminal history check obtained from the Australian Federal Police, a State or Territory police service or a broker accredited by CrimTrac for each director or proposed director of the responsible entity which is not more than 12 months old and, if the director is not an Australian resident, either:

- (a) an equivalent national criminal history check for each country in which the director has resided over the past 10 years (in English or together with a certified English translation); or
- (b) if such a check is not available in any such country, a statutory declaration from the director confirming that fact and that he or she has not been convicted in that country or elsewhere of: (i) any criminal offence involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of director's duties; or (ii) any other criminal offence which at the time carried a maximum term of imprisonment for 5 years or more (regardless of the period, if any, for which he or she was sentenced).

22B An original or certified true copy of a search of the Insolvency Trustee Services Australia National Personal Insolvency Index for each director or proposed director of the responsible entity which is not more than 12 months old and, if the director is not an Australian resident, either:

- (a) an equivalent national bankruptcy check for each country in which the director has resided over the past 10 years (in English or together with a certified English translation); or
- (b) if such a check is not available in any such country, a statutory declaration from the director confirming that fact and that he or she has not been declared a bankrupt or been an insolvent under administration in that or any other country.

22C A statutory declaration from each director or proposed director of the responsible entity confirming that:

- (a) the director has not been the subject of any criminal or civil penalty proceedings or other enforcement action by any government agency in which he or she was found to have engaged in behaviour involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of duty;
- (b) the director has not been refused membership of, or had their membership

suspended or cancelled by, any professional body on the ground that he or she has engaged in behaviour involving fraud, dishonesty, misrepresentation, concealment of material facts or breach of duty;

- (c) the director has not been the subject of any disciplinary action (including any censure, monetary penalty or banning order) by a securities exchange or other authority responsible for regulating securities markets for failure to comply with his or her obligations as a director of a listed entity;
- (d) no listed entity of which he or she was a director (or, in the case of a listed trust, in respect of which he or she was a director of the responsible entity) at the time of the relevant conduct has been the subject of any disciplinary action (including any censure, monetary penalty, suspension of trading or termination of listing) by a securities exchange or other authority responsible for regulating securities markets for failure to comply with its obligations under the listing rules applicable to that entity; and
- (e) the director is not aware of any pending or threatened investigation or enquiry by a government agency, professional body, securities exchange or other authority responsible for regulating securities markets that could lead to proceedings or action of the type described in (a), (b), (c) or (d) above,

or, if the director is not able to give such confirmation, a statement to that effect and a detailed explanation of the circumstances involved.

23	Name and title of company secretary of responsible entity	N/A
23A	Trusts only - the names of the members of the compliance committee (if any)	N/A
24	Place of registration of the entity	N/A
25	Date of registration of the entity	N/A
26	Legislation under which the entity is registered	N/A
27	Address of administration office in Australia of the entity	N/A
28	If an annual meeting is held, month in which it is usually held	N/A

29	Months in which distributions are usually paid (or are intended to be paid)	N/A
30	If the entity is a foreign entity which has a certificated subregister for quoted ⁺ securities, the location of Australian ⁺ security registers	N/A
30A	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	N/A

About the entity

All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

31	<input checked="" type="checkbox"/>	Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements	<p>Issue price is \$0.20.</p> <p>See Section 2.1 of the Prospectus found at Tab 1 of the attached folder.</p> <p>Evidence of compliance with spread requirements will be provided.</p>
32	<input checked="" type="checkbox"/>	Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies)	<p>Two copies of the Prospectus provided at Tab 1 of the attached folder.</p> <p>Additional copies to be provided.</p>
33	<input checked="" type="checkbox"/>	Cheque for fees	<p>A cheque in the sum \$ 83,487.25 is attached.</p> <p>A photocopy of that cheque is provided at Tab 4 of the attached folder.</p>
34	<input checked="" type="checkbox"/>	Type of subregisters the entity will operate Example: CHESS and certificated subregisters	CHESS and Issuer-Sponsored subregisters. See Section 2.11 of the

		Prospectus found at Tab 1 of the attached folder.
35	<input checked="" type="checkbox"/> Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement)	<p>Copies of the material contracts referred to in Section [10.5] of the Prospectus are provided at Tab 6 of the attached folder:</p> <ul style="list-style-type: none"> • Odni Share Purchase Agreement; • Odni / Exalt Extension of Time letter • Odni and Corpac letter agreement • Corpac Services Agreement; • Ex Mining Services Agreement; • Sugico Share Purchase Agreement (unsigned) • Project Sugico Letter of Intent; • Project BIG Share Purchase Agreement; • Project BIG – extension of time letter • Project MMBP Option Agreement; • Project MMBP – extension of time letter • Project Karin Conditional Share Sale and Purchase Agreement; • Project Karin – extension of time letter • Peloton Capital mandate for lead manager services; • Directors’ Deeds of Access, Indemnity and Insurance; • Non-executive director letters of appointment.
36	<input checked="" type="checkbox"/> A certified copy of any restriction agreement entered into in relation to ⁺ restricted securities	Please refer to existing IPO restriction agreements currently with ASX. Additional restriction agreements to be provided (if required).
37	<input type="checkbox"/> If there are ⁺ restricted securities, undertaking issued by any bank or ⁺ recognised trustee	To be provided (if required)
38	<input checked="" type="checkbox"/> (Companies only) - certificate of incorporation or other evidence of status (including any change of name)	Certificate of incorporation provided at Tab 7 of the attached folder.
39	<input type="checkbox"/> (All entities except companies) - certificate of registration or other evidence of status (including change of name)	N/A
40	<input checked="" type="checkbox"/> Copy of the entity’s constitution (eg, if a company, the memorandum and articles of	Company’s Constitution provided at Tab 3 of the attached folder.

association)

- | | | | |
|-----|-------------------------------------|---|---|
| 41 | <input checked="" type="checkbox"/> | Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department) | Where is the information or document to be found? (eg, prospectus cross reference)

Provided as part of IPO and constitution remains unchanged. |
| 42 | <input checked="" type="checkbox"/> | A brief history of the entity or, if applicable, the group | See Section 1.1 of the Prospectus provided at Tab 1 of the attached folder. |
| 42A | <input checked="" type="checkbox"/> | Copy of agreement with ASX that documents may be given to ASX and authenticated electronically. | Provided as part of IPO and constitution remains unchanged. |

About the securities to be quoted

All entities

- | | | | |
|----|-------------------------------------|--|--|
| 43 | <input checked="" type="checkbox"/> | Confirmation that the +securities to be quoted are eligible to be quoted under the listing rules | The Company confirms that the conditions for quotation contained in Listing Rule 2.1 have been, or will be, met. |
| 44 | <input checked="" type="checkbox"/> | Voting rights of +securities to be quoted | See Section 10.2 of the Prospectus provided at Tab 1 of the attached folder. |
| 45 | <input checked="" type="checkbox"/> | A specimen certificate/holding statement for each +class of +securities to be quoted and a specimen holding statement for +CDIs | Specimen holding statement for fully paid ordinary shares provided at Tab 10 of the attached folder. |
| 46 | <input checked="" type="checkbox"/> | Terms of the +securities to be quoted | See Section 10.2 of the Prospectus provided at Tab 1 of the attached folder. |
| 47 | <input type="checkbox"/> | A statement setting out the names of the 20 largest holders in each +class of +securities to be quoted, and the number and percentage of each +class of +securities held by those holders | To be provided. |
| 48 | <input type="checkbox"/> | A distribution schedule of each +class of +equity securities to be quoted, setting out the number of holders in the categories -
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over | To be provided. |

- 49 The number of holders of a parcel of +securities with a value of more than \$2,000, based on the issue/sale price To be provided.

- 50 Terms of any +debt securities and +convertible debt securities N/A
Where is the information or document to be found? (eg, prospectus cross reference)

- 51 Trust deed for any +debt securities and +convertible debt securities N/A

- 52 Deleted 24/10/2005.

All entities with classified assets

(Other entities go to 62)

All +mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a +classified asset, must give ASX the following information.

- 53 The name of the vendor and details of any relationship of the vendor with us

The Company has entered into an agreement to acquire 100% of the issued share capital of Odni Holdings (Pte.) Ltd (a company incorporated in Singapore with Registration Number 201204057R) pursuant to a share purchase agreement dated 23 July 2012 (Odni SPA).

A copy of the Odni SPA is provided at Tab 6 of the attached folder.

There was no pre-existing relationship between Odni and the Company.

54 If the vendor was not the beneficial owner of the +classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us

Refer to Section 1.7.1 and 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement (Unsigned);
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement

55 The date that the vendor acquired the +classified asset

March and April 2012

56 The method by which the vendor +acquired the +classified asset, including whether by agreement, exercise of option or otherwise

Refer to Section 1.7.1 and 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement(unsigned) ;
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement

57 The consideration passing directly or indirectly from the vendor (when the vendor ⁺acquired the asset), and whether the consideration has been provided in full

Refer to Section 1.7.1 and 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement(unsigned);
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement

58 Full details of the ⁺classified asset, including any title particulars

Refer to Section 3 and Section 6 (Independent Technical Review) of the Prospectus provided at Tab 1.

Where is the information or document to be found? (eg, prospectus cross reference)

59 The work done by or on behalf of the vendor in developing the ⁺classified asset. In the case of a ⁺mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX).

BIG: A surface geological mapping exercise was undertaken in December 2011 over the concession area.
MMBP: The vendor is currently undertaking a geological mapping exercise over the concession area.
KARIN: A technical review of the concession area was done in Oct 2011.
Details of expenditure incurred on these projects to be provided.

60 The date that the entity ⁺acquired the ⁺classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full

Refer to Section 1.7.1 and 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement(unsigned);
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement

61 A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).

Refer to Section 1.7.1 and 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement(unsigned);
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement

About the entity's capital structure

All entities

62 Deleted 1/9/99.

63 A copy of the register of members, if ASX asks

To be provided upon ASX's request.

64 A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years

N/A

65 The terms of any ⁺employee incentive scheme

See Section 10.4 of the Prospectus provided at Tab 1 for details of the Company's Employee Share Option Plan.

- 66 The terms of any ⁺dividend or distribution plan
- 67 The terms of any ⁺securities that will not be quoted

A copy of the Company's Employee Share Option Plan is also provided at Tab 11 of the attached folder.

N/A

Ordinary shares

25,000,000 Fully Paid Ordinary Shares

Odni Options

(a) 10,000,000 options expiring 2 years after Odni Completion Date, exercise price \$0.20; and

(b) 20,000,000 options expiring 3 years after Odni completion date, exercise price \$0.50, issued as consideration under the Odni SPA.

For information on the terms of the Odni Options refer to Section 10.3 of the Prospectus provided at Tab 1 of the attached folder.

Barry Tudor Options

(a) 600,000 options expiring 4 years after the date of issue, exercise price \$0.20; and

(b) 2,400,000 options expiring 4 years after the date of issue, exercise price \$0.50, issued as part of Mr Tudor's equity-based remuneration.

For information on the terms of the Barry Tudor Options refer to Section 10.3 of the Prospectus provided at Tab 1 of the attached folder.

Performance Shares

(a) 28,000,000 Class A Performance Shares which will convert into fully paid ordinary shares if a minimum of 500,000 tonnes of coal production and coal sales is attained within two years of the Odni Completion Date, from the Indonesian Projects;

(b) 28,000,000 Class B Performance Shares which will convert into fully paid ordinary shares if a minimum JORC measured or indicated coal resource of 50 million tonnes (MT) is delineated from the Initial

Acquisition Projects within three years of the Odni Completion Date; and

(c) 28,000,000 Class C Performance Shares which will convert into fully paid ordinary shares if a minimum JORC inferred coal resource of 400 MT is delineated from the Indonesian Projects within three years of the Odni Completion Date.

For information on the terms of the Performance Shares, refer to Section 10.3 of the Prospectus provided at Tab 1 of the attached folder.

See Restricted Securities breakdown provided at Tab 15 of the attached folder.

68 Deleted 1/7/98.

Where is the information or document to be found? (eg, prospectus cross reference)

69 The entity's issued capital (interests), showing separately each +class of +security (except +CDIs), the amount paid up on each +class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each +class and the conversion terms (if applicable)

Refer to Section 1.8 of the Prospectus provided at Tab 1 of the attached folder for details of the capital structure of the Company.

Refers to Sections 10.2, 10.3 and 10.4 of the Prospectus provided at Tab 1 of the attached folder for details of the terms of shares and options on issue.

70 The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable)

N/A

Note: This applies whether the securities are quoted or not.

71 The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable)

N/A

Note: This applies whether the securities are quoted or not.

72 The number of the entity's options to ⁺acquire unissued ⁺securities, showing the number outstanding

Note: This applies whether the securities are quoted or not.

Options

16,008,568 options expiring 31 December 2015, exercise price \$0.20.

Odni Options

(a) 10,000,000 options expiring 2 years after Odni Completion Date, exercise price \$0.20; and
 (b) 20,000,000 options expiring 3 years after Odni completion date, exercise price \$0.50, issued as consideration under the Odni SPA.

For information on the terms of the Odni Options refer to Section 10.3 of the Prospectus provided at Tab 1 of the attached folder.

Barry Tudor Options

(a) 600,000 options expiring 4 years after the date of issue, exercise price \$0.20; and
 (b) 2,400,000 options expiring 4 years after the date of issue, exercise price \$0.50, issued as part of Mr Tudor's equity-based remuneration.

73 Details of any rights granted to any ⁺person, or to any class of ⁺persons, to participate in an issue of the entity's ⁺securities

Note: This applies whether the securities are quoted or not.

N/A

74 If the entity has any ⁺child entities, a list of all ⁺child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests).

At the date of this application, the Company does not have any child entities. On the quotation of the Company's shares on the ASX, the Company will have a wholly-owned subsidiary, Odni Holdings (Pte.) Ltd a Singapore incorporated coal investment company with rights to acquire interests in certain coal assets in Indonesia.

About the entity's financial position

(Entities meeting the profit test go to 75. For the assets test go to 81A.)

All entities meeting the profit test

Where is the information or document to be found? (eg, prospectus cross reference)

75	<input type="checkbox"/>	Evidence that the entity has been in the same main business activity for the last 3 full financial years	N/A
76	<input type="checkbox"/>	Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years	N/A
76A	<input type="checkbox"/>	Evidence that the entity's ⁺ profit from continuing operations in the past 12 months exceeded \$400,000	N/A
77	<input type="checkbox"/>	Audited ⁺ accounts for the last 3 full financial years and audit reports	N/A
78 - 79		Deleted 1/7/97.	
80	<input type="checkbox"/>	Half yearly ⁺ accounts (if required) and audit report or review	N/A
80A	<input type="checkbox"/>	Pro forma statement of financial position and review	N/A
80B	<input type="checkbox"/>	Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn ⁺ profit from continuing operations	N/A

All entities meeting the assets test
(only complete one of 81A, 81B or 81C and one of 82 or 83)

Introduced 01/07/96 Amended 01/07/99, 01/01/12
 81 Deleted 1/7/97

81A	<input checked="" type="checkbox"/>	For entities other than ⁺ investment entities, evidence of net tangible assets of at least \$2 million or market capitalisation of at least \$10 million	Refer to Section 8 of the Prospectus provided at Tab 1 of the attached folder.
81B	<input type="checkbox"/>	For ⁺ investment entities other than ⁺ pooled development funds, evidence of net tangible assets of at least \$15 million	N/A
81C	<input type="checkbox"/>	Evidence that the entity is a ⁺ pooled development fund with net tangible assets of at least \$2 million	N/A

Where is the information or document to be found? (eg, prospectus cross reference)

82	<input type="checkbox"/>	Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments)	N/A
83	<input checked="" type="checkbox"/>	Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	See Section 1.6 of the Prospectus provided at Tab 1 of the attached folder.
84	<input checked="" type="checkbox"/>	Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required)	See Section 1.6 of the Prospectus provided at Tab 1 of the attached folder.
85		Deleted 1/9/99.	
86		Deleted 1/7/97.	
87	<input checked="" type="checkbox"/>	+Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed	The Company was incorporated on 21 July 2010 as a public company limited by shares. See the Company's annual report and accounts for the period 21 July 2010 to 30 June 2011 provided at Tab 14. Refer to Section 8 of the Prospectus provided at Tab 1 of the attached folder for the unaudited and reviewed statement of financial position as at 30 June 2012.
87A	<input type="checkbox"/>	Half yearly +accounts (if required) and audit report, review or statement that not audited or not reviewed	N/A
87B		Deleted 01/01/12	
87C	<input checked="" type="checkbox"/>	Pro forma statement of financial position and review	Refer to Section 8 of the Prospectus provided at Tab 1 of the attached folder.
<i>(Now go to 106)</i>			
88		Deleted 1/7/97.	
89-92C		Deleted 1/9/99.	
93		Deleted 1/7/97.	
94-98C		Deleted 1/9/99.	
99		Deleted 1/7/97.	

About the entity's business plan and level of operations

All entities

Information contained in the information memorandum

Where is the information or document to be found? (eg, prospectus cross reference)

- 106 Details of the entity's existing and proposed activities, and level of operations. State the main business

See Sections 1.1 and 3 of the Prospectus provided at Tab 1 of the attached folder.

- 107 Details of any issues of the entity's ⁺securities (in all ⁺classes) in the last 5 years. Indicate issues for consideration other than cash

Refer to the Company's annual report and accounts for the period 21 July 2010 to 30 June 2011 provided at Tab 14 and the various Appendix 3B provided at Tab 12

Information memorandum requirements

All entities

- 108 If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of ⁺securities for which ⁺quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of ⁺securities for which ⁺quotation will be sought is contained in the information memorandum

N/A

- 109 The signature of every director, and proposed director, of the entity personally or by a ⁺person authorised in writing by the director (in the case of a trust, director of the responsible entity)

N/A

- 110 The date the information memorandum is signed

N/A

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11(a)	<input type="checkbox"/>	Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it	N/A
11(b)	<input type="checkbox"/>	If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A
		<i>Information contained in the information memorandum</i>	Where is the information or document to be found? (eg, prospectus cross reference)
11(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A
112(a)	<input type="checkbox"/>	Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it	N/A
112(b)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A
112(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A
113	<input type="checkbox"/>	A statement that ASX does not take any responsibility for the contents of the information memorandum	N/A
114	<input type="checkbox"/>	A statement that the fact that ASX may admit the entity to its ⁺ official list is not to be taken in any way as an indication of the merits of the entity	N/A

115 If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context

N/A

Where is the information or document to be found? (eg, prospectus cross reference)

116 A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum

N/A

117 A statement that a supplementary information memorandum will be issued if the entity becomes ⁺aware of any of the following between the issue of the information memorandum and the date the entity's ⁺securities are ⁺quoted or reinstated.

- A material statement in the information memorandum is misleading or deceptive.
- There is a material omission from the information memorandum.
- There has been a significant change affecting a matter included in the information memorandum.
- A significant new circumstance has arisen and it would have been required to be included in the information memorandum

N/A

Information contained in the supplementary information memorandum

118 If there is a supplementary information memorandum:

- Correction of any deficiency.
- Details of any material omission, change or new matter.
- A prominent statement that it is a supplementary information memorandum.
- The signature of every director, or proposed director, of the entity personally or by a ⁺person authorised in writing by the director (in the case of a trust, director of the responsible entity).
- The date the supplementary information memorandum is signed.

N/A

Evidence if supplementary information memorandum is issued

119 Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum. N/A

Other information

All entities

Where is the information or document to be found? (eg, prospectus cross reference)

120 Evidence that the supplementary information memorandum was sent to every ⁺person who was sent an information memorandum. N/A

121 Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity) Refer to Sections 10.5.9 and 10.6 of the Prospectus, as provided in Tab 1 and the corresponding material contracts provided at Tab 6 of the attached folder.

122 A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years A copy of the Prospectus dated 25 March 2011 is provided at Tab 12.

123 Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's ⁺securities N/A

123A The documents which would have been required to be given to ASX under rules 4.2A, 4.3A, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the ⁺official list at the date of its application for admission, unless ASX agrees otherwise.
Example: ASX may agree otherwise if the entity was recently incorporated. ASX to advise if information other than that provided to date is required.

Mining exploration entities

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124 A map or maps of the mining tenements prepared by a qualified ⁺person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified ⁺person and the report to which they relate.

Refer to Section 3 and Section 6 (Independent Technical Review) of the Prospectus provided at Tab 1.

125 Deleted 1/7/97

Where is the information or document to be found? (eg, prospectus cross reference)

126 A schedule of ⁺mining tenements prepared by a qualified person. The schedule must state in relation to each ⁺mining tenement: the geographical area where the ⁺mining tenement is situated; the nature of the title to the ⁺mining tenement; whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and the ⁺person in whose name the title to the ⁺mining tenement is currently held.

Refer to Section 3 and Section 6 (Independent Technical Review) of the Prospectus provided at Tab 1.

127 If the entity has ⁺acquired an interest or entered into an agreement to ⁺acquire an interest in a ⁺mining tenement from any ⁺person, a statement detailing the date of the ⁺acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor.

Refer to Section 10.5 of the Prospectus provided at Tab 1 and the copies of the following agreements provided at Tab 6 of the attached folder:

- Odni Share Purchase Agreement;
- Project Sugico Share Purchase Agreement(unsigned);
- Project BIG Share Purchase Agreement;
- Project MMBP Option Agreement; and
- Project Karin Conditional Share Sale and Purchase Agreement;

128 A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each ⁺mining tenement or, where appropriate, each group of tenements

Refer to Section 1.6 of the Prospectus provided at Tab 1

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- 129 A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and ⁺ore reserves

Refer to Section 3 and Section 6 (Independent Technical Review) of the Prospectus provided at **Tab 1**.

Part 3 - Agreement

All entities

You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.

We agree:

- 1 Our admission to the +official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the +official list or the suspension or ending of +quotation of our +securities is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the +official list if we break this agreement, but the absolute discretion of ASX is not limited.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
 - There is no reason why the +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.
- 5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.

- 6 The listing rules are to be interpreted:
- in accordance with their spirit, intention and purpose;
 - by looking beyond form to substance; and
 - in a way that best promotes the principles on which the listing rules are based.
- 7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.
- 8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.
- 9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.
- 10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:
- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
 - When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
 - The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the +securities for which +quotation is sought.
- 11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility, we confirm that either:

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we have given a copy of this application to the +approved CS facility in accordance with the operating rules of the +approved CS facility ; or

we ask ASX to forward a copy of this application to the +approved CS facility.

12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of +CDIs.
- We will make sure that +CDIs are issued over +securities if the holder of quoted +securities asks for +CDIs.

13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

we have given a copy of this application to the approved CS facility in accordance with the operating rules of the +approved CS facility; or

we ask ASX to forward a copy of this application to the +approved CS facility.

Dated:

Signed on behalf of Exalt Resources Limited
(ACN 145 327 617) in accordance with the
Corporations Act:

Secretary/Director

Shane Hartwig

Print name

E. Correia

Director

Emmanuel Correia

Print name

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