



Board Update and Share Subscription by William Moss

- Mr Edward Lee Kwong Foo and Mr Romy H.R Soekarno formally appointed
- Mr Emmanuel Correia and Mr James Malone retire
- Mr Robert Whitton and Mr Peter Dykes appointed
- Company finalising \$500,000 subscription by Non-Executive Chairman, Mr William Moss

As outlined at the Company's recent Annual General Meeting, the Board of Exalt Resources Limited ("Exalt") advises several Non-Executive Director changes. Mr Edward Lee and Mr Romy Soekarno have been appointed directors effective 30 November 2012. This appointment was detailed in the Company's recent prospectus. The Board has also accepted resignations from Mr Emmanuel Correia and Mr James Malone, and has agreed to appoint Mr Robert Whitton and Mr Peter Dykes as Non-Executive Directors.

The Company's Non-Executive Chairman Mr William Moss noted "he was extremely grateful to both Emmanuel Correia and James Malone for all their work since the Company's IPO and particularly over the past twelve months with their efforts in completing the ODNI transaction and capital raising".

Mr Moss also welcomed the four new Directors Mr Edward Lee, Mr Romy Soekarno, Mr Robert Whitton and Mr Peter Dykes as Non-Executive Directors and looks forward to working with the full Board to assist Management in the implementation of the Indonesian coal strategy.

Share Subscription

With shareholders approving the participation by Mr William Moss in a capital raising at the Company's recent Annual General Meeting, the Company is pleased to report that it is completing the subscription by Mr Moss (or his nominee) of 2,500,000 fully paid ordinary shares at \$0.20 to raise \$500,000.

Managing Director and CEO of Exalt, Barry Tudor said “We are delighted to have Bill Moss as our Non-Executive Chairman and his investment into the Company is an encouraging sign of support of the strategy the Company has developed.”

New Directors’ Biography

Mr Whitton

Mr Whitton is a Chartered Accountant with in excess of 25 years of corporate re-organisation, financial analysis, strategic planning, people management and risk management experience. He is a Non-Executive Director of several ASX listed companies, with involvement in audit risk and corporate governance.

Mr Whitton currently serves as head of Business Recovery at William Buck, Chartered Accountants & Advisors. He is Non-Executive Chairman RKS Consolidated Limited, AUV Enterprises Limited, Tempo Australia Limited, and a Non-Executive Director of Australian Wine Consumers Co-Operative Ltd (Chairman 2008-2011).

He has a Bachelor of Business and Graduate Certificate Forensic Studies (Accounting) and is a Fellow of the Institute of Chartered Accounts, the Australian Institute of Management and the Australian Institute of Company Directors. He is also a member of the Insolvency Practitioners Association of Australia and the Association of Fraud Examiners.

Mr Dykes

Mr Dykes has more than 20 years of experience in the technology industry, beginning his career as a founding member of KPMG’s technology advisory practice in both Sydney and Melbourne. He subsequently co-founded a boutique technology advisory business and advised some of Australia’s largest corporate clients including BHP, Boral, Telstra and General Motors Holden.

Mr Dykes was an Executive Director, CFO and Company Secretary of Nexbis Ltd and played a key role during its rise from a market capitalisation of \$4 million dollars until its successful sale for \$80 million.

He is currently a Non-Executive Director of Tempo Australia Limited, Chapmans Limited, and AUV Enterprises Limited.

Mr Dykes holds a Bachelor of Business (Accountancy) degree from RMIT University and is a Fellow of the Taxation Institute of Australia.

For further information contact

Barry Tudor

CEO & Managing Director
+61 2 8651 7820

Media enquiries:

Michael Zahn
ZMM Group
+61 407922918 or michael@zmmgroup.com

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.

Exalt Resources Ltd ACN 145 327 617

Level 5, 56 Pitt Street, Sydney, NSW 2000, Australia

www.exaltresources.com.au

P +61 2 8651 7820

F +61 2 9241 6199

For personal use only