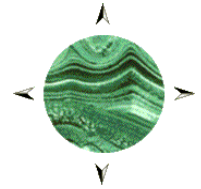


Malachite Resources Limited

ABN 86 075 613 268



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Tel. (02) 9411 6033 Fax (02) 9411 6066

ASX Announcement

Code: MAR

16 March 2011

CLEANSING NOTICE

Malachite Resources Limited ACN 075 613 268 (**MAR**) has today allotted 1,865,000 fully paid ordinary shares at an issue price of 7.5 cents per share with an option attaching on a 1 for 1 basis with an exercise price of 10 cents and an expiry date of 28 February 2013.

Accordingly, MAR gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the abovementioned ordinary shares were issued without disclosure to investors under Part 6D.2 of the *Corporations Act*;
2. as at the date of this notice MAR has complied with:
 - (a) the provisions of Chapter 2M Corporations Act as they apply to MAR; and
 - (b) section 674 Corporations Act; and
 - (c) as at the date of this notice the only "excluded information" (as defined in subsection 708A(7) of the Corporations Act) which is required to be disclosed by MAR is that MAR intends to raise additional capital for ongoing working capital purposes.

Yours faithfully

MALACHITE RESOURCES LIMITED

A handwritten signature in black ink that reads "Andrew Cooke". The signature is written in a cursive, flowing style.

Andrew J. Cooke
Company Secretary