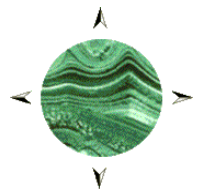


Malachite Resources Limited

ABN 86 075 613 268



ASX Announcement

Code: MAR

29 March 2012

MR. TERRY CUTHBERTSON APPOINTED AS A DIRECTOR

Malachite Resources Limited (ASX: MAR) is pleased to advise that Mr. Terry Cuthbertson has today been appointed as a Director of the Company.

Terry is Chairman of ASX listed My Net Fone Limited, Montec International, Austpac Resources NL, South American Iron and Steel and Sun BioMedical Limited. He is also Chairman of s2Net Limited. Terry has extensive corporate finance expertise, having advised several businesses and government organizations in relation to mergers, acquisitions and financing.

Sun BioMedical Limited is the holder of Convertible Notes with the Company (refer MAR ASX Announcement dated 29 July 2011).

Formerly, Terry was a Partner of KPMG Corporate Finance and NSW Partner in Charge of Mergers and Acquisitions, where he coordinated government privatisations, mergers, divestitures and public offerings on the ASX for the New South Wales practice. Terry is the former Group Finance Director of Tech Pacific Holdings Limited, which was one of the largest information technology distributors in Asia with annual turnover in 1999 of approximately \$2 billion and is a former Director of Tech Pacific Limited's businesses in Hong Kong, Singapore, India, Philippines, Indonesia and Thailand.

Terry is a Chartered Accountant and holds a Bachelor of Business Degree.

Yours sincerely

Andrew J Cooke
Company Secretary