



malachite
resources

ASX Announcement

ASX Code: MAR

3 November 2014

CONVERTIBLE NOTES

Malachite Resources Limited (ASX code: MAR) is pleased to confirm that it has received firm commitments for new Convertible Notes with a total face value of \$150,000. These new Convertible Notes are on the same terms as existing Convertible Notes issued by the Company. The funds raised from the new Convertible Notes will be used for working capital purposes.

The key terms of these new Convertible Notes are summarised as follows:

- The Maturity Date will be 5 April 2015;
- Interest shall accrue daily on each of the Convertible Notes and shall be payable quarterly in arrears at an interest rate of 15% per annum;
- The Convertible Noteholder has the right to convert the Convertible Note into Ordinary Shares at any time up to the Maturity Date; and
- The Conversion Price is the lesser of \$0.015 or a 20% discount to the 30 Day VWAP at the time of conversion.

The total face value of Convertible Notes on issue will be \$1,750,000 (this total includes one Convertible Note for \$50,000 that has been subscribed for by an associate of a Director of the Company and is subject to shareholder approval at the upcoming Annual General Meeting of the Company).

For further information, please contact:

Malachite Resources Limited on (02) 9251 0032 or by email at info@malachite.com.au or visit the company's website at www.malachite.com.au

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