



malachite  
resources

**ASX Announcement**

**ASX Code: MAR**

**27 APRIL 2015**

## **CLOSING DATE FOR SHARE PURCHASE PLAN EXTENDED**

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Malachite Board is currently offering shareholders the opportunity to participate in a Share Purchase Plan ("SPP"). The SPP allows eligible shareholders to purchase shares in the Company at 0.5 cents per share. The Board has resolved to extend the Closing Date for the SPP from 30 April 2015 to Tuesday 12 May 2015.

The funds raised by the SPP will be used by the Company for working capital purposes and subject to \$500,000 being raised pursuant to the SPP the Company intends to carry out exploration at its 100% owned Lady Mary prospect, which is located on EPM 18908, approximately 5km west of the Lorena Gold Project

### **LORENA GOLD PROJECT**

As previously advised, Malachite has now advised BCD and its Receiver and Manager that BCD has not met its obligations to develop the Lorena Gold Project and that Malachite has a right to terminate the agreement with BCD. Accordingly, Malachite is now engaged in discussions with BCD's Receiver and Manager and interested third parties in relation to the ongoing development of the project.

Malachite confirms that it currently holds 100% unencumbered ownership of the Mining Licences relating to the Lorena Gold Project and that the project remains robust given its high gold grade. The Project has gold resource potential at depth, regional exploration potential, and gold processing opportunities, all of which enhance the project's viability.

Malachite will keep the market informed of all material developments in relation to the development of the Lorena Gold Project at the earliest opportunity.

### **About the Lorena Project**

The Lorena Gold Project is located about 15km east of Cloncurry in northwest Queensland. It is expected that in the first year of production the Lorena project will produce around 30,000 ozs of recovered gold from an open cut operation at an all in cash cost of around A\$900/oz. The Lorena gold project has potential for resource extensions at depth which requires confirmation by drilling which is expected to occur as soon as funding allows.

For further information, please contact Malachite Resources Limited on (02) 9251 0032 or by email at [info@malachite.com.au](mailto:info@malachite.com.au) or visit the company's website at [www.malachite.com.au](http://www.malachite.com.au)

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