



**malachite**  
**resources**

**ASX Announcement**

**ASX Code: MAR**

**17 June 2015**

## **MALACHITE PROCEEDING WITH SALE OF CONRAD SILVER PROJECT**

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Malachite Resources Limited (ASX Code: MAR) ("Malachite" or the "Company") advises that Silver Mines Limited (ASX Code: SVL) has exercised its option to acquire the Company's Conrad Silver Project ("Conrad") in accordance with the terms of a Memorandum of Understanding (MoU) between the parties.

Malachite received an initial option payment of \$50,000 in May 2015 when the original MoU was executed with SVL. Malachite has subsequently agreed to revised terms as follows:

- SVL shall pay \$50,000 to MAR on or before 30 June 2015 (the Second Payment);
- The Parties shall use their best endeavours to resolve formal documentation within 30 days of the Second Payment;
- Subject to formal documentation, Completion shall occur 10 business days following completion of a Rights Issue by SVL but in any event not later than 31 August 2015. On Completion:
  - SVL will pay \$350,000 to MAR;
  - SVL will issue shares in SVL to MAR (subject to necessary approvals) (to be escrowed for 12 months) to the value of \$125,000 based on the 5 day volume weighted SVL share price prior to the date of Completion; and
  - MAR will transfer 100% ownership of the Conrad Project to SVL.

Malachite will retain an ongoing interest in the Conrad project via a 1% net smelter return on all metals produced from the Conrad Project.

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)