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resources

ASX Announcement

ASX Code: MAR

26 November 2015

LADY MARY PROSPECT INITIAL DRILL PROGRAM COMPLETED

- **Eight hole reverse circulation (RC) drilling program completed testing Au-Cu soil/rock anomaly with 450m strike length**
- **Suite of 323 drill samples (including assay standards) have been received at the laboratory**

Malachite Resources Limited (ASX Code: MAR) (“Malachite” or the “Company”) is pleased to announce the following update in respect of exploration at the Lady Mary Prospect. Lady Mary is located 6km west of Malachite’s Lorena gold mine in northwest Queensland (see Location Plan).

Lady Mary Prospect

The Lady Mary prospect has previously returned high grade rock chip samples (max 102g/t Au and 5% Cu), with an associated anomalous gold(-copper) soil zone with a strike length of around 450m. This zone is marked at surface by a line of shallow pits.



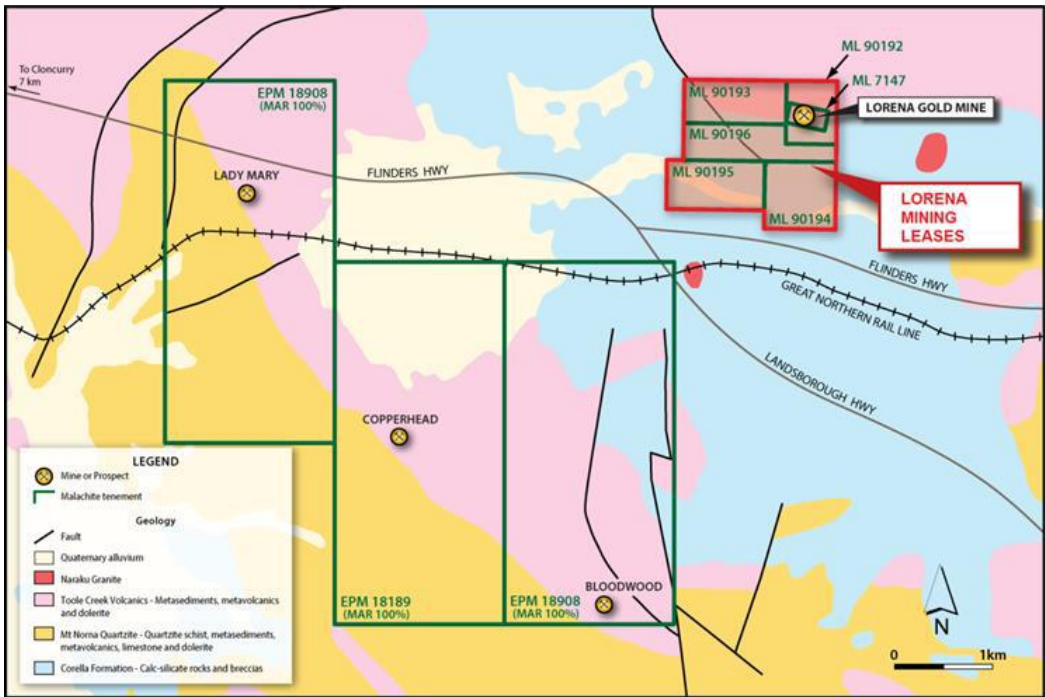
RC drilling at the Lady Mary Prospect

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The Company has successfully completed an 8 hole (558m) reverse circulation drilling program at the Lady Mary Prospect, testing over a strike length of 400m. Hole lengths varied between 42m and 114m. The holes intersected metadolerite and quartz schist/quartzite units of the Toole Creek Volcanics, and mica schist units of the Mt Norna Quartzite. Zones of quartz(-carbonate) veining and alteration were also intersected.

A suite of 323 x 1m drill samples (including assay standards) has been received at the SGS laboratory in Townsville and will be assayed for gold and a suite of accompanying elements. Results are expected by early December.

The discovery of a resource at Lady Mary could potentially supply additional ore to a mill at Lorena, which is within a short trucking distance from the Lady Mary Prospect, and would materially add to the value of Lorena.



Location plan of Lady Mary Prospect and Lorena Gold Mine

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

COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Results is based on information compiled by Mr Russell Meares, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Meares is a part-time employee of Malachite Resources Limited. Mr Meares has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.’ Mr Meares consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.