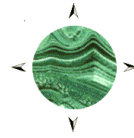


Malachite Resources Limited

ABN 86 075 613 268



ASX Announcement

ASX Code: MAR

6 November 2012

RIGHTS ISSUE WELL SUPPORTED

On 26 September 2012, Malachite Resources Limited (“Malachite” or “the Company”) announced to the Australian Stock Exchange (“ASX”) a non-renounceable rights issue (“Rights Issue”) on the basis of 1 new ordinary share (“New Share”) for every 9 existing shares, with 1 attaching New Option (to be quoted on the ASX) being issued for every 2 New Shares issued. The maximum number of New Shares to be issued is 89,371,189 new shares, which would raise up to approximately \$893,712.

The Rights Issue, which was available to all Malachite shareholders registered at 7pm Sydney time on 15 October 2012 whose registered address was in Australia, New Zealand or Singapore, and to members of the public in Australia, closed at 5pm Sydney time on Thursday 1 November 2012.

Pursuant to the Prospectus dated 5 October 2012, Eligible shareholders were entitled to apply for new shares at an issue price of 1.0 cent per share on the basis of 1 New Share for every 9 existing shares held. Participants in the Rights Issue will also receive 1 New Option for every 2 New Shares issued. Each New Option will have an exercise price of 1.5 cents and may be exercised at any time prior to 31 March 2015.

The Company is pleased to announce that its Rights Issue has been well supported with the Company accepting valid applications for 72,864,371 New Shares representing an 82% acceptance rate.

The shortfall of 16,506,818 shares has been notified to the Underwriter, Patersons Securities Limited, with the Shortfall Settlement Date being 8 November 2012.

New Shares and New Options will be issued under the Rights Issue to shareholders on 9 November 2012.

The directors of Malachite express their appreciation for the support provided by participants in the capital raising. The funds raised from the Rights Issue will provide funding for ongoing exploration of the Company's Lorena Gold Project near Cloncurry, Queensland, allow the continuation of preliminary feasibility studies at Lorena, allow maintenance of our other exploration assets and provide working capital.

For further information please telephone the Company on (02) 9251 0032 or email the company at info@malachite.com.au and visit the website: www.malachite.com.au

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Chief Executive Officer

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