



Malachite Resources NL

ABN 86 075 613 268

Number of Options held:

Dear Optionholder

MAROA Options Expire 31 August 2008

Our records show that you are the holder of MAROA listed options as set out above. Each of these options converts to one fully paid ordinary share in the Company upon exercise.

The exercise price for these options is 20 cents (\$0.20).

If you wish to exercise your options you must complete the attached Application Form and return this together with your subscription monies in the enclosed reply paid envelope so that they are received no later than close of business on Friday, **29 August 2008** (being the last business day prior to 31 August 2008) by the Company's Share Registry, Computershare Investor Services Pty Limited (GPO Box 1903 Adelaide SA 5001).

If you do not exercise your options by 29 August 2008 they will expire at 5.00 pm on 31 August 2008 with no value and no further entitlements such that you will not be able to exercise these options after that date.

Quotation of these options on the Australian Securities Exchange ("ASX") (ASX Code: MAROA) will end at close of trading on Friday 22 August 2008. You will not be able to trade your MAROA options on the ASX after that date.

As at Wednesday 23 July 2008 the market price for the underlying Malachite fully paid ordinary shares (ASX Code: MAR) was 20 cents. The highest market price for the underlying Malachite fully paid ordinary shares for the past three months was 25.5 cents on 30 June and 1 July 2008. The lowest market price for the underlying Malachite fully paid ordinary shares for the past three months was 17 cents on 17 & 18 July 2008.

Please do not hesitate to contact me if you have any questions regarding the exercise of your MAROA options.

Yours sincerely

Andrew J. Cooke
Company Secretary



All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 1903 Adelaide
South Australia 5001 Australia
Enquiries (within Australia) 1300 556 161
(outside Australia) 61 3 9415 4000
Facsimile 61 8 8236 2305
web.queries@computershare.com.au
www.computershare.com

Application Form on Exercise of Options ~ MAROA

I/we hereby exercise my/our option to subscribe for ordinary fully paid shares in Malachite Resources NL at an exercise price of A\$0.20 per share.

I/we enclose application money of

I/we authorise you to register me/us as the holder of the shares to be allotted under my/our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHESS holding statement)

and I/we agree to accept such shares subject to the Company's Constitution. Cheques should be made payable to "Malachite Resources NL" and crossed "NOT NEGOTIABLE".

Drawer	BSB	Amount

Sign Below – This section must be signed for your instructions to be executed.

I/we authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Sole Director and Sole Company Secretary

Securityholder 3

Director/Company Secretary

Name of Contact Person

Contact Person's Daytime Telephone

Note: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney

Date – Day Month Year

Authorised Signatures

You must sign this form as follows:

Individual: The securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: To sign as Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Director, Company Secretary, Sole Director and Sole Company Secretary can sign. Please indicate the office held by signing in the appropriate space.