



VIEW RESOURCES LIMITED

16 March 2012

MEDIA RELEASE/ASX ANNOUNCEMENT

VIEW RESOURCES SECURES EXCEPTIONAL MANAGEMENT TEAM AND ADVISERS

Highlights

- View Resources has today agreed to appoint a new Non-Executive Chairman and Executive Technical Director.
- In addition, View Resources has appointed Kenosis Capital Partners (**Kenosis**) as financial adviser and investment banker and Cunningham Peterson Sharbanee Securities Pty Ltd (**CPS Securities**) as corporate adviser.
- Commitments have been received for the full capital raising amount under the Company's prospectus, with settlement due to occur in the week beginning 19 March 2012.

1. New Management Team

View Resources Limited (ASX:VRE) (**View** or the **Company**) is pleased to announce the appointments of **Mr Peter O'Malley** as Non-Executive Chairman and **Mr Grant Thomas** as Executive Technical Director of the Company.

Mr O'Malley's appointment will take effect from 1 April 2012 and Mr Thomas' appointment will take effect from 19 March 2012.

Mr Peter O'Malley – Non-Executive Chairman

Peter O'Malley is the Founding Partner of Kenosis Capital Partners, an international merchant banking and advisory firm focused on the global natural resources sector.

Mr. O'Malley is responsible for managing Kenosis Capital Partners' advisory engagements, direct investments and government relations.

Prior to founding Kenosis Capital Partners, Mr. O'Malley was Head of the Asian Natural Resources investment banking practice at Deutsche Bank and more recently at HSBC.

Prior to joining Deutsche Bank and HSBC, Mr. O'Malley was a senior energy and natural resources sector banker at Credit Suisse First Boston based in New York and Johannesburg.

During more than 21 years in investment banking, Mr. O'Malley led the origination and execution of major mergers and acquisitions, equity and debt capital markets, and structured finance transactions in the metals and mining and oil and gas and sectors.



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Mr. O'Malley is also Chairman of The Leadership Forum and a Member of the Bar in the State of New York and the State of New Jersey.

Mr. O'Malley is a graduate of the University of St John's School of Law and Siena College.

Mr O'Malley will be paid a salary of \$75,000 per annum and will be issued, subject to shareholder approval, 50 million Class A Options (on the terms set out in the annexure to this announcement).

Mr Grant Thomas – Executive Technical Director

Mr Grant Thomas is an Executive Technical Director of View Resources Limited, appointed in March 2012.

His 29 years' professional experience covers exploration and resource evaluation and valuations for many minerals, including gold, copper, lead, zinc, uranium, fluorspar and coal in Australia, China, South Africa, Tajikistan, Kazakhstan, Brazil and Mongolia.

As Managing Director of Tianshan Goldfields Limited, an ASX listed mineral resource company, Mr Thomas led teams that discovered the 2.4M oz Xinjiang Gold Mountain deposit (China), its evaluation and completion of a positive pre-feasibility study. He also completed capital raisings in London, Sydney, Hong Kong and Singapore.

Prior to Tianshan Goldfields Limited, Mr Thomas held senior positions with Rio Tinto Exploration (Australia, Brazil and China) and Hamersley Iron (Australia).

More recently, Mr Thomas has consulted for AsiaMin Consulting Limited (HK) primarily as a Competent Person and Valuer to various international and Chinese coal companies listing on the Hong Kong Stock Exchange. In this role, Mr Thomas completed Technical and Valuer reports, including JORC conversions, for several coal projects in Inner Mongolia and Xinjiang provinces China and Tajikistan.

Mr Thomas' expertise includes exploration and mining tenement acquisition; mineral resource evaluations and valuations, budgets and strategy plans; liaising with Australian and international Mines Departments, negotiating with foreign governments and joint venture partners; statutory and Stock Exchange reports; and presentations to companies, stockbrokers and financial institutions.

Mr Thomas will be paid a salary of \$275,000 per annum (plus super) and will be issued, subject to shareholder approval, 25 million Class A Options (on the terms set out in the annexure to this announcement).



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Other Directors

Mr Ranko Matic and Mr Simon MacKinnon have today both agreed to resign as directors of the Company effective as of 1 April 2012 and the Board thanks them for their service.

Mr Bill Oliver will continue as a Non-Executive Director of the Company and Mr Matic will continue as company secretary of the Company.

2. Appointment of Kenosis Capital Partners and CPS Securities as Advisers

The Company is also pleased to announce the appointment of Kenosis Capital Partners (**Kenosis**) as financial adviser and investment banker to the Company and CPS Securities Pty Ltd (**CPS Securities**) as joint corporate adviser.

Kenosis Capital Partners is an international merchant banking and advisory firm focused on the global natural resources sector. The Kenosis Capital Partners team comprises experienced investment banking and senior management professionals from the natural resources sector in the Americas, Asia-Pacific, the Middle East and Europe.

Kenosis Capital Partners provides clients with financial and strategic advice in mergers, acquisitions, divestitures and capital raising transactions. Kenosis Capital Partners also assists clients in expanding their investor bases to include a broader range of global investors including institutional investors, private equity and sovereign wealth funds.

As a merchant banking firm, Kenosis Capital Partners takes equity interests in certain advisory clients. This equity participation model allows Kenosis Capital Partners to contribute to the growth of its advisory clients and directly aligns Kenosis Capital Partners' interests with those of its advisory clients.

CPS Securities is a Perth based boutique corporate advisory and broking firm, holding an Australian Financial Services Licence. It specialises in advising small to medium sized resource companies which operate domestically and throughout the world.

CPS Securities has a focus on listing international assets on the Australian Securities Exchange, leveraging off price differentials between overseas and Australian projects whilst affording its clients with the protection offered by a well regulated market.

CPS Securities will be paid a fee of \$5,000 per month (ex GST) for its services and the Company will pay Kenosis a fee of \$10,000 per month and, subject to shareholder approval, will issue Kenosis 50,000,000 Class B Options (on the terms set out in the annexure to this announcement).

AUTHORISED BY:

Ranko Matic
Company Secretary



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ANNEXURE – OPTION TERMS

Class “A” Options

The Class “A” Options entitle the holder to subscribe for a fully paid ordinary share in the capital of the Company (“Share”) on the following terms and conditions:

1. No monies will be payable for the issue of the Class “A” Options.
2. A Certificate will be issued for the Class “A” Options.
3. The exercise price of each Class “A” Option will be AUD\$0.02.
4. Unless they lapse earlier in accordance with these terms, the Class “A” Options shall expire 2 years from their date of issue.
5. The Class “A” Options will vest 12 months from their issue date. Prior to this time, they may not be exercised by the holder except as expressly provided for in these terms.
6. If the Class “A” Options have vested, they may then be exercised by the holder.
7. When exercised, a Class “A” Option entitles the holder to be issued one (1) Share and one (1) further Option to acquire a Share (“Further Option”).
8. The Further Options shall be on the same terms as the Class “A” Options, except that:
 - (a) the expiry date of the Further Options shall be three (3) years from the date of issue of the Class “A” Options;
 - (b) the exercise price of the Further Options shall be AUD\$0.04 each;
 - (c) the Further Options will vest 24 months from the date of issue of the Class “A” Options. Prior to this time, they may not be exercised by the holder except as expressly provided for in these terms; and
 - (d) when exercised, a Further Option entitles the holder to be issued one (1) Share (and no other securities or options).
9. For the balance of these terms, the Class “A” Options and the Further Options shall, together, be referred to as the “Options”.
10. Subject to these terms:
 - (a) vested Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
 - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.



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11. Unless otherwise agreed by the Company, all vested and unvested Options issued to Peter O'Malley will immediately lapse if any of the following events occur within two years from the date of issue of the Options:
 - (a) the mandate agreement between the Company and Kenosis dated 13 March 2012 is terminated by Kenosis without cause or by the Company with cause; or
 - (b) Peter O'Malley ceases to be an employee or director of, or to render services to, the Company for any reason whatsoever (including without limitation resignation or termination for cause), save however that if Peter O'Malley ceases to be a director of the Company for any reason (including if he dies or is incapacitated) and the Company and Kenosis agree on a alternate Chairman within 3 months of the occurrence of such an event, the Options will not lapse.
12. The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
13. Subject to these terms:
 - (a) vested Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
 - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.
14. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the Option subject to receipt of cleared subscription monies.
15. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
16. The Options are not transferable, without the prior approval of the Company.
17. The Company will not apply for quotation of the Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
18. In the event of any reorganisation of capital of the Company, all rights of the Option holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
19. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options (without exercising the Options first).
20. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.



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21. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.
22. In the event there is an occurrence of a "Trigger Event" any unvested Options will immediately vest and become exercisable. A "Trigger Event" is any one of the following events occurring:
 - (a) a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
 - (b) a takeover bid for the Company's issued Shares is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares.

Class "B" Options

The Class "B" Options entitle the holder to subscribe for a fully paid ordinary share in the capital of the Company ("Share") on the following terms and conditions:

1. No monies will be payable for the issue of the Class "B" Options.
 2. A Certificate will be issued for the Class "B" Options.
 3. The exercise price of each Class "B" Option will be AUD\$0.02.
 4. Unless they lapse earlier in accordance with these terms, the Class "B" Options shall expire four (4) years from their date of issue.
 5. In order for the Class "B" Options to vest, both of the following vesting conditions must be satisfied:
 - (a) the volume weighted average share price of the Company's shares as traded on ASX over 60 consecutive trading days (when trades actually occur in the Company's shares) must exceed AUD\$0.075 ("Price Hurdle"); and
 - (b) 24 months expiring from the date of issue of the Class "B" Options.
- Prior to satisfaction of both of the above vesting conditions, the Class "B" Options may not be exercised by the holder except as expressly provided for in these terms.
6. If there is a consolidation or subdivision of the Company's shares, the Price Hurdle will be adjusted in inverse proportion to the ratio of the consolidation or subdivision.
 7. If the Class "B" Options have vested, they may then be exercised by the holder.
 8. When exercised, a Class "B" Option entitles the holder to be issued one (1) Share and one (1) further Option to acquire a Share ("Further Option").
 9. The Further Options shall be on the same terms as the Class "B" Options, except that:



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- (a) the expiry date of the Further Options shall be four (4) years from the date of issue of the Class "B" Options;
 - (b) the exercise price of the Further Options shall be AUD\$0.02 each;
 - (c) the Further Options will not having any vesting conditions; and
 - (d) when exercised, a Further Option entitles the holder to be issued one (1) Share (and no other securities or options).
10. For the balance of these terms, the Class "B" Options and the Further Options shall, together, be referred to as the "Options".
11. Subject to these terms:
- (a) vested Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
 - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.
12. Unless otherwise agreed by the Company, all vested and unvested Options will immediately lapse if any of the following events occurs within two years from the date of issue of the Options:
- (a) the mandate agreement between the Company and Kenosis dated 13 March 2012 is terminated by Kenosis without cause or by the Company with cause; or
 - (b) Peter O'Malley ceases to be an employee or director of, or to render services to, the Company for any reason whatsoever (including without limitation resignation or termination for cause), save however that if Peter O'Malley ceases to be a director of the Company for any reason (including if he dies or is incapacitated) and the Company and Kenosis agree on a alternate Chairman within 3 months of the occurrence of such an event, the Options will not lapse.
13. The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
14. Subject to these terms:
- (a) vested Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
 - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.



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15. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the Option subject to receipt of cleared subscription monies.
16. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
17. The Options are not transferable, without the prior approval of the Company.
18. The Company will not apply for quotation of the Options on ASX. However, The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
19. In the event of any reorganisation of capital of the Company, all rights of the Option holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
20. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options (without exercising the Options first).
21. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
22. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.
23. In the event there is an occurrence of a "Trigger Event" any unvested Options will immediately vest and become exercisable. A "Trigger Event" is any one of the following events occurring:
 - (a) a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
 - (b) a takeover bid for the Company's issued Shares is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares.