Leopard Resources NL

Leopard Resources NL is a publicly listed mineral exploration company based in Perth, Western Australia.

COMPANY INFORMATION

Leopard Resources NL
PO Box 8
West Perth
Western Australia 6872
T: +61 (0)8 9381 2517
F: +61 (0)8 9381 5853
ABN 99 009 076 233

www.leopardresources.com.au

CORPORATE DIRECTORY

SOLICITORS

Steinepreis Paganin
16 Milligan Street
Perth, WA 6000

AUDITORS

HLB Mann Judd
Level 4, 130 Stirling Street
Perth, WA 6000

SHARE REGISTRY

Computershare Investor Services
45 St Georges Terrace
Perth, WA 6000

ASX Code: LRR

11th October 2013
Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

PROJECT DEVELOPMENT FUNDING

The Board of Leopard Resources N.L (ASX: LRR, "the Company") is pleased to advise that further to its ASX release on the 18th September 2013, it has raised $500,000 by way of the entry into binding Converting Loan Agreements, which automatically convert into fully paid ordinary shares subject to shareholder approval. Each of the parties to these agreements are unrelated sophisticated investors.

The Company is presently in the process of collecting the funds from this capital raising. The purpose of the funding is for development of the Mission and Cables Exploration Licence Project, upgrading and extending the currently defined Inferred Mineral Resource and general working capital. The project has a JORC Code compliant Inferred Mineral Resource estimate of **1.22Mt** at an average grade of **2.8 g/t Au** for **109,500 ounces.**

The Converting Loans are subject to shareholder approval with a conversion price range of $0.0015 to $0.002 and with an applicable interest rate of 10% per annum whilst the loans are outstanding. If the loans are not converted into shares, the loans are repayable 12 months from the date of their issue. Upon conversion of the Converting Loans, a total up to 333,333,333 shares will be issued.

The company will pay a 6% fee on all funds raised under these converting loans. The company anticipates issuing a Notice of Meeting as soon as practical to obtain shareholder approval. The Company also wishes to advise the resignation of Mr Jamie Scoringe as joint Company Secretary.

Yours faithfully,

C Willis
Director

Area	Resource Type	Cut Off Grade g/t Au	Tonnes	Average Grade g/t Au	Theoretical Ounces
Mission	Inferred	0.6g/t Au	201,000	1.9	12,400
Cables	Inferred	0.6g/t Au	1,020,000	2.96	97,100

The information in this release which relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the principal of Al Maynard & Associates Pty Ltd and has over 35 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Maynard consents to inclusion in the report of the matters based on his information in the form and context in which it appear