



28 March 2014

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT

Leopard Resources NL (ABN 99 009 076 233) (**Company**) hereby confirms that 881,660,802 fully paid ordinary shares in the capital of the Company at an issue price of \$0.0015 per share, 696,666,667 free attaching options with an exercise price of \$0.005 and an expiry date of 5 September 2015 and 152,400,984 fully paid ordinary shares in the capital of the Company at an issue price of \$0.002 per share (**Securities**) were issued on 21 March 2014.

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company issued the Securities without disclosure under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 of the Corporations Act;
3. as at the date of this notice, there is no further information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Yours faithfully,
Leopard Resources NL

Damon Sweeny
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

LEOPARD RESOURCES NL

ABN

99 009 076 233

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | a) Ordinary shares
b) Ordinary fully paid shares
c) Options
d) Ordinary fully paid shares
e) Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 696,666,667
b) 32,593,151
c) 696,666,667
d) 147,059,275
e) 5,341,709 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a) fully paid
b) fully paid
c) exercise price \$0.005, expiry date 05/09/15
d) fully paid
e) fully paid |

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	a) Yes b) Yes c) Will rank equally once exercised d) Yes e) Yes
5	Issue price or consideration	a) \$0.0015 b) \$0.0015 c) Nil d) \$0.002 e) \$0.002
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) Conversion of loan pursuant to Res1 of General Meeting held on 14 March 201 b) Satisfaction of interest on loan in item (a) c) Conversion of loan pursuant to Res1 of General Meeting held on 14 March 2014 d) Conversion of loan pursuant to Res2 of General Meeting held on 14 March 2014 e) Satisfaction of interest on loan in item (d)
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	NO
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of securities issued under an exception in rule 7.2	N/A				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	a) 26 March 2014 b) 26 March 2014 c) 26 March 2014 d) 26 March 2014 e) 26 March 2014				
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>1,973,350,092 4,000,000</td><td>Ordinary fully paid shares Partly paid shares;</td></tr></table>	Number	+Class	1,973,350,092 4,000,000	Ordinary fully paid shares Partly paid shares;
Number	+Class					
1,973,350,092 4,000,000	Ordinary fully paid shares Partly paid shares;					

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in section 2 if applicable)	Number	⁺ Class
		304,355,841	Options (\$0.01; 30/06/2014)
		696,666,667	Options (\$0.005; 30/06/2014)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

⁺ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

⁺ See chapter 19 for defined terms.

30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?
33	⁺ Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000

⁺ See chapter 19 for defined terms.

1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the + securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

DAMON SWEENY

Sign here: Date:28 March 2014.....
Company Secretary

Print name: ..DAMON SWEENY.....

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

1.1 Calculation of placement capacity under rule 7.1 and rule 7.1A for + eligible entities

Introduced 01/08/12

1.2 Part 1

Rule 7.1 – Issues exceeding 15% of capital																																																		
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated																																																		
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	562,309,628																																																	
Add the following: - Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid ordinary securities that became fully paid in that 12 month period	0 1,322,139,053 <table><tr><th>issued</th><th>purpose</th><th>GM approval</th><th>Res'n #</th><th># issued</th></tr><tr><td>30/04/13</td><td>Director Shares</td><td>30/4/2013</td><td>4-6</td><td>47,000,000</td></tr><tr><td>17/06/13</td><td>Placement</td><td>30/4/2013</td><td>3</td><td>131,666,667</td></tr><tr><td>19/07/13</td><td>Consideration</td><td>30/4/2013</td><td>2,3</td><td>164,000,000</td></tr><tr><td>29/04/13</td><td>/placement</td><td>31/3/14</td><td>3</td><td>23,805,719</td></tr><tr><td>1/11/13</td><td>15% placement</td><td>31/3/14</td><td>4</td><td>111,940,725</td></tr><tr><td>26/0314</td><td>placement</td><td>31/3/14</td><td>1</td><td>696,666,667</td></tr><tr><td>26/03/14</td><td>Conversion of loans</td><td>31/3/14</td><td>2</td><td>147,059,275</td></tr><tr><td></td><td>Conversion of loans</td><td></td><td></td><td></td></tr></table> 0					issued	purpose	GM approval	Res'n #	# issued	30/04/13	Director Shares	30/4/2013	4-6	47,000,000	17/06/13	Placement	30/4/2013	3	131,666,667	19/07/13	Consideration	30/4/2013	2,3	164,000,000	29/04/13	/placement	31/3/14	3	23,805,719	1/11/13	15% placement	31/3/14	4	111,940,725	26/0314	placement	31/3/14	1	696,666,667	26/03/14	Conversion of loans	31/3/14	2	147,059,275		Conversion of loans			
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26/0314	placement	31/3/14	1	696,666,667																																														
26/03/14	Conversion of loans	31/3/14	2	147,059,275																																														
	Conversion of loans																																																	
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0																																																	
“A”	1,884,448,681																																																	

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”							
“B”	0.15 <i>[Note: this value cannot be changed]</i>						
Multiply “A” by 0.15	282,667,302						
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used							
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A - With security holder approval under rule 7.1 or rule 7.4 <i>Note:</i> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	37,934,860 <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f2f2f2;"> <th style="text-align: left; padding: 2px;">issued</th> <th style="text-align: left; padding: 2px;">purpose</th> <th style="text-align: right; padding: 2px;">securities issued</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">26/03/14</td> <td style="padding: 2px;">In satisfaction of interest on loans</td> <td style="text-align: right; padding: 2px;">37,934,860</td> </tr> </tbody> </table>	issued	purpose	securities issued	26/03/14	In satisfaction of interest on loans	37,934,860
issued	purpose	securities issued					
26/03/14	In satisfaction of interest on loans	37,934,860					
“C”	37,934,860						
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1							
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	244,732,442						
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	37,934,860						
Total [“A” x 0.15] – “C”	244,732,442 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>						

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A – Transaction approved under Listing Rule 11.1.2
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	N/A
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	issued securities issued
“E”	N/A

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.10] – “E”	N/A <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.