



TELLUS
RESOURCES LTD

Tellus Resources Ltd
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ASX ANNOUNCEMENT

23 JANUARY 2012

TELLUS RESOURCES UPDATE ON NORTHERN DISCOVERY ACQUISITION

Termination of MOU

On 28 October 2011, Tellus Resources Limited (ASX: TLU) announced it had entered into a Memorandum of Understanding ("MOU") to acquire 100% of the issued capital of Northern Discovery Limited (NDL), an unlisted Australian public company with a portfolio of coal assets in Indonesia, subject to a number of conditions.

By mutual consent both parties have agreed to terminate the MOU.

Tellus continues to evaluate a number of opportunities and remains committed building value for its shareholders.

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