Tellus Resources Ltd
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30 APRIL 2012 ASX ANNOUNCEMENT

TELLUS RAISES $2.7 MILLION TO ACQUIRE CHILLAGOE

Funds will be applied to purchasing & progressing the Chillagoe Gold Project

Tellus Resources Ltd (ASX code: TLU) is pleased to announce that it has received applications and firm placement commitments from sophisticated investors to raise a further $1.925 million at $0.20 per share ("Placement"). This follows the initial tranche of $750,000 raised earlier in March, taking the total committed funds to date to $2.675 million for the Chillagoe project.

The Placement was strongly supported by a range of sophisticated investors, and was conducted pursuant to Section 708 of the Corporations Act.

The settlement of application funds and the issue of shares is anticipated to take place in two tranches: the first tranche on 3 May 2012 and the second tranche as soon as practicable thereafter. A total of 9,625,000 new ordinary shares will be issued bringing total issued capital to 39,525,000 shares.

Funds raised through the Placement will go toward making payment for the acquisition of the Chillagoe Gold Project in Queensland and the planned exploration program, including 5000 metres of drilling.

Commenting on the Placement, Managing Director, Stephen Woodham said "that we look forward to proceeding with the exploration program having now secured the additional funds required to finalise the acquisition of the Chillagoe Gold project."

Background

The Chillagoe Gold Project is situated 165 kilometres west of Cairns in far North Queensland, Australia. The Chillagoe region is renowned for its vibrant mining industry beginning in the early 1900's.

The Chillagoe Gold Project consists of one (1) granted Exploration Permit Minerals, four (4) applications for Exploration Permit Minerals and four (4) granted Mining Leases, all currently held by Premier Mining Pty Ltd (the Company has entered into an agreement to acquire Premier Mining Pty Ltd, refer to the Company's ASX announcement dated 21 November 2011). The Exploration Permits cover a combined area of 9,520.7 hectares and the Mining Leases cover a combined area of 480.92 hectares. Within the Mining Lease are the Empire and Wandoo prospect areas. Both these prospects are associated with classic breccia pipe and IRG complexes and display features typical of the nearby multi-million ounce deposits at Kidston, Red Dome and Mungana.

Advanced exploration has already been completed with more than 14,000 metres drilled to date with strong mineralisation evident from surface, and open at depth.

For further information on this announcement or Tellus Resources please contact:

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About Tellus

Tellus Resources Ltd is an ASX-listed minerals exploration company focused on generating value for its shareholders by identifying and acquiring properties and projects that have significant discovery and development potential.

Tellus has acquired a large tenement package in regional New South Wales prospective for Intrusive Related Gold Deposits (IRG) and is actively pursuing other value-adding opportunities within the resources sector, including through the purchase of the Chillagoe Gold project in Queensland.