ASX ANNOUNCEMENT

27 MAY 2015

WARATAH RESOURCES LIMITED
CORPORATE UPDATE

1. Results of General Meeting

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, Waratah Resources Limited (ASX: WGO) (**the Company)** advises details of the resolutions and the proxies received for the General Meeting held today as set out in the attached proxy summary.

2. Capital Raising

The Company intends to raise up to $2.5M through a share placement to professional and sophisticated investors. As approved at the General Meeting held today, the Company may issue up to 250,000,000 shares on the following terms and conditions:

(a) the maximum number of Shares to be issued is 250,000,000;

(b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;

(c) the issue price will be not less than 80% of the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made;

(d) the Directors will determine to whom the Shares will be issued at the time of issue. None of the recipients of the Shares will be related parties of the Company;

(e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and

(f) the Company intends to use the funds raised from the proposed issue to fund the ongoing development of the Australian Commodities Division, continue to evaluate and assess the Company's exploration assets in Gabon and provide working capital for the company.

3. Settlement

The Company has recently reached settlement of an on-going dispute with Sunfield Resources Limited to be paid in two tranches of $200,000 each with the first payment due on 24 August 2015 and the final payment due on 24 November 2015. The Company anticipates proceeds from a Research and Development Incentive claim and/or general working capital to be applied to these payments.

COMPANY SNAPSHOT

ASX: WGO

CAPITAL STRUCTURE

Ordinary shares on issue 429M

BOARD & MANAGEMENT

Ben Kirkpatrick
Executive Chairman

Mandeep Bhandari
Non-Executive Director

Graham Duncan
Non-Executive Director

Neil Herbert
Non-Executive Director

Chris McFadden
Non-Executive Director

Anne Adaley
CFO & Company Secretary

COMMODITIES DIVISION

PROJECTS

Mekambo-Est	Republic of Gabon
Tchibanga	Republic of Gabon
Waka	Republic of Gabon
Makokou	Republic of Gabon

CONTACT INFORMATION

T: +61 2 9232 6383
F: + 61 2 9221 1016
E: info@waratahresources.com.au
A: Level 2
66 Hunter St
SYDNEY NSW 2000
W: waratahresources.com.au

Waratah Resources Ltd **Proxy Summary**

General Meeting **Wednesday, 27 May 2015**

1. Ratification of prior issue of 31,900,000 Shares:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
85,675,951	204,000	28,306,818	90,000

The motion was carried as an ordinary resolution on a show of hands.

2. Ratification of Prior Issue of 45,454,546 Shares:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
72,039,587	204,000	10,125,000	90,000

The motion was carried as an ordinary resolution on a show of hands.

3. Election of Mr Christopher Walter McFadden as a Director:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
85,849,951	120,000	56,943,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

4. Election of Mr Graham Duncan as a Director:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
85,849,951	120,000	56,943,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

5. Election of Mr Neil Herbert as a Director:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
85,849,951	120,000	56,943,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

6. Election of Mr Mandeep Bhandari as a Director:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
85,849,951	120,000	56,943,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

7. Issue of up to 5,000,000 Shares to Mr Jonathan Downes in lieu of Director's fees:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
83,889,951	240,000	55,703,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

8. Placement of up to 250,000,000 Shares:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
74,425,951	11,444,000	57,043,182	Nil

The motion was carried as an ordinary resolution on a show of hands.

9. Approval for director participation in placement - Mr Ben Kirkpatrick:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
28,704,916	34,136,644	57,043,182	90,000

The motion was carried as an ordinary resolution on a show of hands.

10. Approval for director participation in placement - Mr Christopher McFadden:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
62,643,307	23,136,644	57,043,182	90,000

The motion was carried as an ordinary resolution on a show of hands.

11. Approval for director participation in placement - Mr Mandeep Bhandari:

The instructions given to validly appointed proxies in respect of the resolution were as follows:

For	Against	Proxy's discretion	Abstain
62,643,307	23,136,644	57,043,182	90,000

The motion was carried as an ordinary resolution on a show of hands.

For further information on the Company's activities, please contact:

Ben Kirkpatrick
Executive Chairman
Waratah Resources Ltd
T: (+61) 9232 6383
E: ben.kirkpatrick@waratahresources.com.au

For any enquires regarding the capital raise, please contact:

Bernard Gresser
Director
Infinitas Asset Management Limited
T: (+61) 8252 3208 M: 0400 486 053
E: bgresser@infinitasmgt.com.au