11 December 2014

ASX Market Announcements
ASX Limited

Dear Sir/Madam,

Results of Rights Issue

Elysium Resources Limited announces the closing of its Non-Renounceable Rights Issue on 8 December 2014 with a total amount of $615,923.28 being taken up by Shareholders.

The Offer was subscribed as follows:

- $468,654.90 was subscribed by Shareholders, or parties who had acquired rights to participate in the Offer, taking up their entitlements
- $147,268.38 was subscribed by Shareholders, or parties who had acquired rights to participate in the Offer, applying for additional shares under the Shortfall Facility

making a total of $615,923.28.

This sum includes all funds agreed to be subscribed by entities associated with the Directors which entered into Take Up and Underwriting Deeds, as described in Section 2.3 of the Prospectus.

This will result in 123,184,656 ordinary shares being issued and 123,184,656 Options at an exercise price of 0.05 cents per share with an expiry date of 30 September 2015.

Under subscriptions amounted to $1,230,846.72.

In addition to the foregoing, the Company has received confirmation on behalf of certain Eligible Shareholders who entered into Take Up Deeds, as described in Section 2.3 of the Prospectus, that the funds for the New Shares with attaching New Options to be issued pursuant to such Take Up Deeds will be received by the Company within the next few days.

Accordingly, 76,000,000 New Shares with Attaching New Options, representing $380,000 in subscription moneys, will be allotted but will not be issued until funds are received.

All other Shares and Options relating to the Offer will be allotted and issued in accordance with the Timetable.

Yours sincerely

Mark Ohlsson
Company Secretary

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