26th June 2015

ASX Market Announcements
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Non-Renounceable Rights Issue

Elysium Resources Limited ("**Company**") is pleased to announce a pro-rata, non-renounceable rights issue to eligible shareholders on the basis of one (1) ordinary fully paid share ("**New Shares**") for every three (3) shares held at 7:00pm AEST on 2 July 2015 ("**Record Date**") at an issue price of $0.003 each, together with one (1) attaching new option with an exercise price of $0.003 and expiry date of 30 September 2016 for every two (2) New Shares issued ("**Rights Issue**").

Overview of Rights Issue

The Rights Issue is non-renounceable and is available to all eligible shareholders registered on the Record Date as detailed in the timetable below. Please note that shareholders who, at the Record Date, do not have an address registered in Australia, New Zealand or Singapore ("**Ineligible Shareholders**") will not be eligible to participate in the Rights Issue.

The maximum number of New Shares which may be issued under the Rights Issue is 418,461,600 and the maximum number of New Options which may be issued under the Rights Issue is 209,230,800 (based on the current capital structure of the Company). The Rights Issue will raise approximately $1,255,384 (before expenses) comprising $985,619 in fresh cash and the balance in satisfaction of debts. The New Options, if exercised, would raise up to $627,692 in additional funds.

If you are an eligible shareholder, a Prospectus containing your entitlement will be sent to you on the date referred to in the timetable below.

New Securities issued under the Rights Issue and the underlying shares of the New Options issued under the Rights Issue if exercised will rank equally with existing ordinary shares on issue at the relevant time and the Company will apply for official quotation of the New Shares and New Options.

Optionholders are not entitled to participate in the Rights Issue without first exercising their options to be registered as a shareholder (in Australia or New Zealand) on the Record Date, in accordance with the terms and conditions of the options.

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Commitments

The Company has already received signed Take Up Deeds from a number of companies associated with the Directors to take up a total of 109,867,167 shares which will raise $59,836 in cash and $269,765 in the satisfaction of debts.

Use of Funds raised from Rights Issue

The purpose of the Rights Issue is to raise approximately $1,255,384 (before expenses) comprising $985,619 in fresh cash and the balance in satisfaction of debts. The New Options, if exercised, would raise up to $627,692 in additional funds. The Company intends to apply the proceeds raised from the Offer towards enabling it to continue to pursue its corporate objectives, of further resource development drilling, completion of the Environmental Impact Study and increasing its JORC Reserves of copper at the Lloyds Copper Mine.

Indicative Timetable

The timetable for the Rights Issue is as follows:

Event	Date
Announcement of Rights Issue (Appendix 3B)	26 June 2015
Prospectus lodged with ASIC and ASX – Day 0	26 June 2015
Notice of Rights Issue sent to Optionholders	29 June 2015
Notice of Rights Issue sent to Shareholders	29 June 2015
"Ex" Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	30 June 2015
Record Date 7:00 (AEST) (date for determining Shareholder entitlements to participate in the Rights Issue)	2 July 2015
End of Exposure Period (period may be extended by additional 7 days)	3 July 2015
Prospectus sent to Shareholders and announces that this has occurred	7 July 2015
Opening Date of Offers	7 July 2015
Closing Date of Offers 5:00pm (AEST)	23 July 2015
Notification to ASX of under subscriptions	28 July 2015
Issue Date	30 July 2015
Mailing of Holding Statements	31 July 2015

Note: *Subject to the Listing Rules and other applicable laws, the Directors reserve the right to vary these dates. Shareholders should consult their brokers or professional advisers in regards to the definition of 'Ex' Date and Record Date to ensure that their entitlement to participate in the offer is assured.*

The Company lodged a Prospectus for the Rights Issue at the Australian Securities & Investments Commission on 26 June 2015. The Prospectus will be mailed to each eligible shareholder on the Record Date. Each eligible shareholder's entitlement under the Rights Issue will be set out in the Entitlement and Acceptance Form that will accompany the Prospectus.

For further information please contact the Company Secretary at markohlsson@elysiumresources.com.au.

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Mark Ohlsson
Company Secretary

This document has been prepared by the Company for the purpose of providing an activity update to interested analysts/investors and shareholders. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by the Company or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of the Company shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in this document. This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. The Company recommends that potential investors consult their professional advisers as an investment in the Company is considered to be speculative in nature.