30 July 2015

Companies Announcement Office
Via Electronic Lodgment

ADDENDUM TO ANNUAL REPORT

Elysium Resources Limited ("Elysium" or "Company") provides additional information to the Company's 2015 Annual Report in accordance with Listing Rule 5.21.5.

2015 Annual Report – Page 5

Elysium Resources Limited ensures that the Mineral Resource estimates for its NSW based projects are subject to appropriate levels of governance and internal controls. The Mineral Resource estimation procedures are well established and are subject to annual review internally and externally where warranted. The reviews are undertaken by suitably competent and qualified professionals. This review process has not identified any material issues or risks associated with the existing Mineral Resource estimates. The Company periodically reviews the governance framework in line with the development of the business.

Unless specifically indicated, the Company reports it Mineral Resources in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition.

Competent Persons named by the Company are Members of the Australian Institute of Mining and Metallurgy and / or Members of the Australian Institute of Geoscientists and qualify as Competent Persons as defined in the JORC Code.

In accordance with Listing Rule 5.21.1 and 5.21.4 the table below sets out the Company's Mineral Resources at June 30, 2015.

Elysium Resources Limited
ABN 45 115 593 005
Suite 706, 3 Spring Street, Sydney NSW 2000
PO Box H238, Australia Square NSW 1215
Phone: +61 2 9247 7744
Fax: +61 2 9247 7244
Email: info@elysiumresources.com.au
Web: www.elysiumresources.com.au

2015

By Deposit	Category	Tonnes (Kt)	Cu (%)	Au (gpt)	Pb (%)	Zn (%)	Ag (gpt)
Lloyd's (Hard-rock; 0.3% Cu cut-off)	Measured	80	1.0	0.1		0.2	5
	Indicated	910	0.8	0.1		0.2	7
	Inferred	320	0.7	0.1		0.1	5
	Total	1,310	0.8	0.1		0.2	6
Lloyd's (Tailings; 0.3% Cu cut-off)	Measured						
	Indicated	280	1.2	0.3		0.2	9
	Inferred						
	Total	280	1.2	0.3		0.2	9
Lloyd's (Slag; 0.3% Cu cut-off)	Measured						
	Indicated	90	1.3	0.2		0.7	7
	Inferred						
	Total	90	1.3	0.2		0.7	7
Hackney's Creek * (0.5 gpt Au cut-off)	Measured						
	Indicated						
	Inferred	2,206		1.4			
	Total	2,206		1.4			
Lucky Draw * (0.5 gpt Au cut-off)	Measured						
	Indicated						
	Inferred	468		2.1			
	Total	468		2.1			

By Product	Category	Tonnes (Kt)	Cu (%)	Au (gpt)	Pb (%)	Zn (%)	Ag (gpt)
Base Metals	Measured	80	1.0	0.1		0.2	5
	Indicated	1,280	0.9	0.1		0.2	7
	Inferred	320	0.7	0.1		0.1	5
	Total	1,680	0.9	0.1		0.2	7
Gold	Measured						
	Indicated						
	Inferred	2,673		1.6			
	Total	2,673		1.6			

IN-SITU METALS	Category		Cu (Kt)	Au (Koz)	Pb (Kt)	Zn (Kt)	Ag (Koz)
Lloyd's (Hard-rock)	Measured		0.8	0.3		0.2	12.9
	Indicated		7.1	2.9		1.8	204.8
	Inferred		2.2	1.0		0.3	51.4
	Total		10.1	4.2		2.3	269.1
Lloyd's (Tailings)	Measured						
	Indicated		3.5	2.7		0.6	81.0
	Inferred						
	Total		3.5	2.7		0.6	81.0
Lloyd's (Slag)	Measured						
	Indicated		1.2	0.6		0.6	20.3
	Inferred						
	Total		1.2	0.6		0.6	20.3
Hackney's Creek*	Measured						
	Indicated						
	Inferred			101.8			
	Total			101.8			
Lucky Draw*	Measured						
	Indicated						
	Inferred			31.6			
	Total			31.6			
TOTAL^			**15.1**	**140.9**		**3.5**	**370.4**

2014

By Deposit	Category	Tonnes (Kt)	Cu (%)	Au (gpt)	Pb (%)	Zn (%)	Ag (gpt)
Lloyd's (Hard-rock; 0.2% Cu cut-off)	Measured						
	Indicated						
	Inferred	2,961	0.5	0.1	0.1	0.3	6
	Total	2,961	0.5	0.1	0.1	0.3	6
Lloyd's (Tailings; 0.2% Cu cut-off)	Measured						
	Indicated	125	1.2	0.3	0.0	0.2	10
	Inferred	109	1.2	0.3	0.0	0.2	10
	Total	234	1.2	0.3	0.0	0.2	10
Lloyd's (Slag; 0.2% Cu cut-off)	Measured						
	Indicated						
	Inferred						
	Total						
Hackney's Creek * (0.5 gpt Au cut-off)	Measured						
	Indicated						
	Inferred	2,206		1.4			
	Total	2,206		1.4			
Lucky Draw * (0.5 gpt Au cut-off)	Measured						
	Indicated						
	Inferred	468		2.1			
	Total	468		2.1			

By Product	Category	Tonnes (Kt)	Cu (%)	Au (gpt)	Pb (%)	Zn (%)	Ag (gpt)
Base Metals	Measured						
	Indicated	125	1.2	0.3	0.0	0.2	10
	Inferred	3,070	0.5	0.1	0.1	0.3	6
	Total	3,195	0.5	0.1	0.1	0.3	6
Gold	Measured						
	Indicated						
	Inferred	2,673		1.6			
	Total	2,673		1.6			

IN-SITU METALS	Category		Cu (Kt)	Au (Koz)	Pb (Kt)	Zn (Kt)	Ag (Koz)
Lloyd's (Hard-rock)	Measured						
	Indicated						
	Inferred		14.2	5.4	3.1	8.4	588.3
	Total		14.2	5.4	3.1	8.4	588.3
Lloyd's (Tailings)	Measured						
	Indicated		1.5	1.2	0.1	0.2	40.1
	Inferred		1.3	1.0	0.0	0.2	34.0
	Total		2.8	2.2	0.1	0.4	74.0
Lloyd's (Slag)	Measured						
	Indicated						
	Inferred						
	Total						
Hackney's Creek*	Measured						
	Indicated						
	Inferred			101.8			
	Total			101.8			
Lucky Draw*	Measured						
	Indicated						
	Inferred			31.6			
	Total			31.6			
TOTAL^			**17.0**	**141.0**	**3.2**	**8.8**	**662.3**

* 2004 JORC compliant only

^ Totals are rounded and may not sum through columns

Table 1. NSW (EL6463) - Classified Resource Summary

ELYSIUM RESOURCES

In accordance with Listing Rule 5.21.4, the 30 June 2015 Mineral Resource estimate at the Burraga Copper Project (Lloyds) has been updated to include:

- JORC 2012 compliance (previously JORC 2004)
- Infill resource development drilling
- Revised geological interpretation
- Revised block model grade estimates
- Revised Cu cut-off grade at 0.3% Cu (previously 0.2% Cu) to reflect current economics
- A decrease of 1.9Kt contained copper to 15.1Kt (previously 17.0Kt) at the 0.3% Cu cut-off
- Mineral Resource estimate changes for potential by-products at the 0.3% Cu cut-off are:
  - A decrease of 5.3Kt contained zinc to 3.5Kt (previously 8.8Kt)
  - A decrease of 291.9Koz contained silver to 370.4Koz (previously 662.3Koz)
  - A decrease of 0.1Koz contained gold to 7.5Koz (previously 7.6Koz)
  - Lead is no longer being quoted (previously 3.2Kt)
- An increase in resource confidence with greater than 80% of the Mineral Resource estimate now in the JORC categories of Measured and Indicated (previously less than 10% was classified Indicated, the remainder of the resource was classified Inferred)

In accordance with Listing Rule 5.21.4, the 30 June 2015 Mineral Resource estimate remains unchanged for the Lucky Draw and Hackney's Creek Projects, the resources have been reviewed for materiality with the intention to review and re-quote the resources under JORC 2012 guidelines in the near term.

Yours sincerely

Mark Ohlsson
Company Secretary

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore reserves is based on information reviewed or compiled by Neb Zurkic BAppSc (Geol), MSc (Min & Energy Economics), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and a Registered Professional Geoscientist with the Australian Institute of Geoscientists. Mr. Zurkic is employed by Zurkic Mining Consultants Pty Ltd. Mr. Zurkic has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Zurkic consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Zurkic Mining Consultants Pty Ltd, which is owned and controlled by Mr. Zurkic, owns shares in Elysium Resources.

The information in this announcement that relates to Ore Reserves or Project Development is based on information reviewed or compiled by Dean Pontin BAppSc (Surv), Grad Dip (Mining), a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Pontin is employed by Lesmau Pty Ltd. Mr. Pontin has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Pontin consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Lesmau Pty Ltd, which is owned and controlled by Mr. Pontin, owns shares in Elysium Resources.

Elysium Resources Limited
ABN 45 115 593 005
Suite 706, 3 Spring Street, Sydney NSW 2000
PO Box H238, Australia Square NSW 1215
Phone: +61 2 9247 7744
Fax: +61 2 9247 7244
Email: info@elysiumresources.com.au
Web: www.elysiumresources.com.au