

Eumeralla Resources Limited

ACN 148 860 299

Suite 3, 91 Aberdeen Street

NORTHBRIDGE WA 6003



EUMERALLA
RESOURCES

24 April 2012

Ms Kerrie Papamihail
ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
PERTH WA 6000

ISSUE OF CONSIDERATION SHARES TO BELGRAVIA (OR ITS NOMINEE)

Eumeralla Resources Limited (ACN 148 860 299) (**Company**) confirms that, any additional consideration (**Additional Consideration**) payable by the Company to Belgravia Mining LLC (**Belgravia**) (or its nominee) pursuant to the definitive agreement dated 16 August 2011, as amended on 23 September 2011, 31 December 2011, 12 March 2012 and 28 March 2012, between Belgravia and the Company, whereby the Company has acquired 100% of the of the share capital in Centreville LLC (**Definitive Agreement**):

1. will be paid in the form of ordinary shares classified as restricted securities if payment is made within 24 months from the first date of quotation of the Company's ordinary securities; or
2. will be paid in the form of ordinary shares, not classified as restricted securities if paid after the date that is 24 months the date of first quotation of the Company's ordinary securities,

and in either case, the issue of the securities will be subject to shareholder approval if, at the time for issue of the securities, Belgravia (or its nominee) is a person the issue to whom of equity securities is subject to shareholder approval under ASX Listing Rule 10.11.

Yours faithfully

Mr Jack James

CHAIRMAN