

Eumeralla Resources Limited

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ASX RELEASE **[ASX:EUM]**

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The Directors wish to provide the following update for Eumeralla Resources Limited, since listing on the ASX on 3 May 2012.

Summary:

- Signs contract to provide initial mapping, sampling and surveying on Chulun Khoroot tungsten mine in Mongolia
- Focus on adding key senior executive personnel with geological and resource experience
- Conducting due diligence of potential projects in Myanmar

Key Developments are:

- The Company has signed a contract to provide initial mapping, sampling and surveying of the Company's licence site in Northern Mongolia. The License covers an area of 12,657 hectares and incorporates the historical Chuluun Khoroot tungsten mine which was active during the period 1945-1955. The field work will commence in late June with expected completion in late August. Mapping and sampling is being conducted ahead of commencing a drilling program.
- The Directors expect to add senior executive personnel with geological and resource background to provide expertise in assessing new resource projects. The company expects to confirm this appointment within the next 2 months.
- The company has been conducting legal and geological due diligence of several projects in both Mongolia and Myanmar. In particular, the Directors are encouraged by recent political and economic developments in Myanmar and are currently conducting legal and geological due diligence on several tungsten and tin exploration leases in the country. The Southern regions of Myanmar include areas belonging to the South East Asian tin belt which includes parts of Indonesia, Malaysia and Thailand and at times produced 65 per cent of the world's tin and the largest percentage of the world's tungsten.

Industry News:

- Warren Buffett's IMC International Metalworking (part of Berkshire Hathaway) recently invested USD80m in a Tungsten mining project in South Korea.
- Australian listed company Wolf Minerals (ASX: WLF) recently announced a senior debt finance facility to fund the commercial development of its Hemerdon Tungsten and Tin project in Devon, Southwest England.

About Eumeralla Resources Ltd

Eumeralla is an emerging ASX-listed (ASX:EUM) metals explorer. The Company was incorporated on 19 January 2011 for the primary purpose of acquiring and exploring mining projects in Mongolia with the aim of discovering commercially significant minerals deposits. The License covers an area of 12,657 hectares and encompasses the historical Chuluun Khoroot tungsten mine which was active during the period 1945-1955. The License area is located in north-eastern Mongolia approximately 20 km north of the town of Dashbalbar, 850 km north-east of Ulaanbaatar and 85 km north-west of the Soloweysk-Choibalsan railway. The Company's initial metal focus will be on tungsten, although other commodities may be targeted in the future. In addition, EUM is constantly assessing other projects in Mongolia and other SEA countries with a view to scale up and add value to shareholders