

FINANCING SECURED TO COMMENCE THE PFS AT THE MEDCALF VANADIUM PROJECT

ANNOUNCEMENT

24 MARCH 2015

Audalia Resources Limited (**Audalia**) (ASX: ACP) is pleased to announce that it has secured loan facilities of A\$4 million (**Loan Facilities**) to advance its pre-feasibility study (**PFS**) at the flagship Medcalf Vanadium Project.

The Company advises the material terms of the Loan Facilities are follows:

- Repayment Date: 20 March 2016.
- Interest rate: 8% per annum, accruing on a daily basis and payable on the Repayment Date.
- Security: The Loan Facilities are unsecured.
- Fees: No fees are payable by Audalia for the establishment or provision of the Loan Facilities.

Audalia recently commenced the PFS which is expected to be completed in the December 2015 quarter.

The Company also confirms that it continues to actively review and assess other projects in the resource sector, both in Australia and overseas, by way of acquisition or investment/ joint venture.

Authorised by:

Dato Soo Kok Lim
Executive Chairman