

25 February 2015

ASX RELEASE

Non-Renounceable Rights Issue

- Fully underwritten non-renounceable rights issue to raise up to \$482,129
- Substantial shareholders Matsa Resources Limited and Goldfire Enterprises Pty Ltd intend to fully participate for their entitlement
- Rights issue is fully underwritten by Alto Capital with sub-underwriters in place to take up any shortfall
- Attractive pricing – 31% discount to 1 month VWAP of 2.17 cents and 19% discount to 3 month VWAP of 1.83 cents

Bulletin Resources Limited (ASX: BNR) (“**Bulletin**” or “**Company**”) today announced a fully underwritten non-renounceable rights issue to raise up to \$482,129.

The proceeds from this capital raising in conjunction with existing cash reserves will be used to meet the Company’s equity requirement for its 20% interest in the Nicolsons Gold Project and will finalise the total funding facility which includes the previously announced financing facility with the Commonwealth Bank of Australia.

The proposed rights issue gives all shareholders the opportunity to participate in the development of the Nicolsons Gold Project via Bulletin’s 20% interest. Major shareholders Matsa Resources Limited and Goldfire Enterprises Pty Ltd have indicated their intention to take up their entitlement in its entirety providing a strong support for both the capital raising and the Company.

The Offer will be made to shareholders on a 1 for 4 basis at the issue price of 1.5 cents per share, which represents a 31% discount to the 1 month volume weighted average price (VWAP) of 2.17 cents and a 19% discount to the 3 month VWAP of 1.83 cents.

In addition shareholders will be given the opportunity to apply for additional shares in excess of their entitlement, however, allocations are not guaranteed.

ACNS Capital Markets Pty Ltd trading as Alto Capital are the Underwriters to the issue and sub-underwriters are in place to pick up any shortfall from the Offer.

An indicative timetable for the Offer is below:

Event	Date
Announcement of Entitlement Offer and Appendix 3B lodged with ASX	25 February 2015
'Ex' date (i.e. date on which securities commences trading without the entitlement to participate in the Entitlement Offer)	2 March 2015
Record Date (5.00pm WST)	4 March 2015
Offer Document dispatched and Entitlement and Acceptance Form sent to Eligible Shareholders	10 March 2015
Entitlement Offer Opening Date	10 March 2015
Entitlement Offer Closing Date (5.00pm WST)	19 March 2015
ASX notified of under-subscriptions	24 March 2015
Issue of new shares and deferred settlement trading ends	26 March 2015
Commencement of trading of new shares	27 March 2015

The Directors may extend the Closing Date by giving at least 3 business days' notice to ASX prior to the Closing Date, subject to such date being no later than 3 months after the date of this Prospectus. As such the date the New Securities are expected to commence trading on ASX may vary.

Additional information relating to Bulletin and its projects can be found on the Company's website: www.bulletinresources.com.

For further information, please contact:

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