

1 August 2012

The Company Announcements Platform  
Australian Securities Exchange  
Level 5, 20 Bridge Street  
SYDNEY NSW 2000

**ASX ANNOUNCEMENT**

**REVISED QUARTERLY ACTIVITIES REPORT**

The Directors of Meridien Resources Limited (Meridien) are pleased to release the attached revised Quarterly Activities Report.

On behalf of the board



**Nathan Taylor**  
**Chairman**  
Meridien Resources Limited

# Quarterly Statement



## Report on Activities for the Quarter Ended 30 June 2012 (ASX:MRJ) 30 June 2012

### Highlights

- Agreement entered into to acquire 100% of Bosveld Mines Proprietary Limited
- Completion of due diligence for the Stonewall Mining Acquisition and receipt of ministerial approval
- Advancement of drafting Share Sale Agreement
- Secured commitment of \$0.6 million through placement to a sophisticated investor at \$0.10 per share

### Stonewall & Bosveld Mining Acquisition

As announced to the market on 23 January 2012, the Company executed a conditional agreement to acquire Stonewall Mining Pty Ltd ("Stonewall") which holds an effective 74% interest in a gold resource of 0.7 Million Ounces measured and indicated, and 2.094 Million Ounces inferred (As announced to the market on 12 June 2012 following release of an updated competent person statement for the TGME and Sabie mines).

The Stonewall acquisition is subject to various conditions, including receipt of all necessary regulatory and shareholder approvals in connection with this transaction.

Under the agreement the Company will acquire 100% of the issued share capital of Stonewall. Pursuant to the agreement, the Company will initially acquire approximately 80% of Stonewall (due to South African exchange control legislation), with the balance of the shares (20%) to be the subject of a separate put and call option arrangement.

On 23 May 2012 the Company announced that it has also reached agreement with Stonewall to acquire 100% of Bosveld Mines Proprietary Limited for no additional consideration.

Following this, the Company announced on 31 May 2012 that it had completed its legal and financial due diligence and that the drafting of the Share Sale Agreement was well advanced.

On 15 June 2012 The Company confirmed the receipt of Section 11 Ministerial Approval for the Stonewall acquisition.

This approval satisfied one of the key condition precedents to the completion of Meridien's acquisition of Stonewall.

During the quarter the Company was successful in securing a commitment of \$0.6 million through a placement of shares to a sophisticated investor at a price of \$0.10 per share.

On 22 June 2012, the Company issued 5,509,510 shares to the sophisticated investor with the balance of shares to be issued subject to shareholder approval.

### Other Key Projects

#### Central West New South Wales

The Lachlan Fold Belt in central west New South Wales hosts a number of Australia's most significant operating copper-gold mines and remains highly prospective for copper, gold, base metal and nickel deposits.

Operations in the region include Northparkes (operated by Rio Tinto Limited), Lake Cowal

(operated by Barrick Gold Corporation) and the Cadia Hill gold mine (owned by Newcrest Mining Limited).

## *Lucky Draw EL6810*

The tenement is situated near the township of Burruga, approximately 3 hours west of Sydney. The Lucky Draw tailings dam is located 1.3km northeast of the Lucky Draw gold mine, an open cut mine that ceased operation in 1991.

The Company has worked with Developed Resources Pty Ltd (“Developed Resources”) who specialise in small scale mine management. They have existing relationships with some of the market leading mining service providers and they are also specialists in maximising returns on tailings dams and other small scale mining projects.



Aerial view of Lucky Draw tailings dam  
Oblique Aerial Photographs (R.W. Corkery & Co)

## *Weelah EL6309*

The tenement is located 32km to the northwest of Barrick Gold Corporation’s Cowal gold mine, a 4 Moz epithermal/porphyry deposit where gold is present in quartz, carbonate and sulphide veins.

Meridien holds an 80% interest in the property. Augur Resources Ltd retains a 20% interest in the property which is free carried to feasibility.

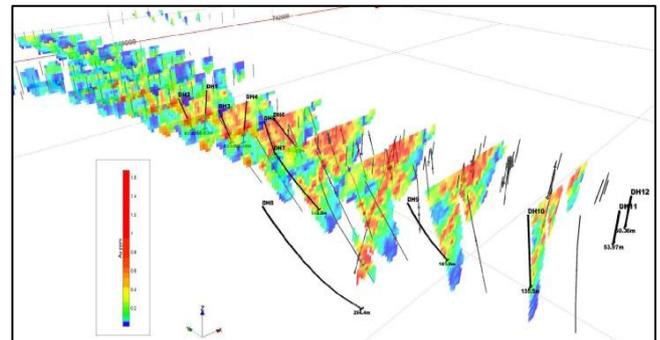
No field work was undertaken during the quarter

## *Springfield EL5991*

Springfield is situated approximately 220km north west of Sydney and lies between the towns of Gulgong and Mudgee. The tenement covers 70km<sup>2</sup> and is located in the upper catchment of the historically significant Gulgong alluvial goldfield.

3D Voxel modelling of data obtained from drilling by previous explorers has occurred. Results from the Voxel modelling support the previous resource estimate and indicate good potential for resource extensions, both near surface and at depth.

No field work was undertaken during the quarter.

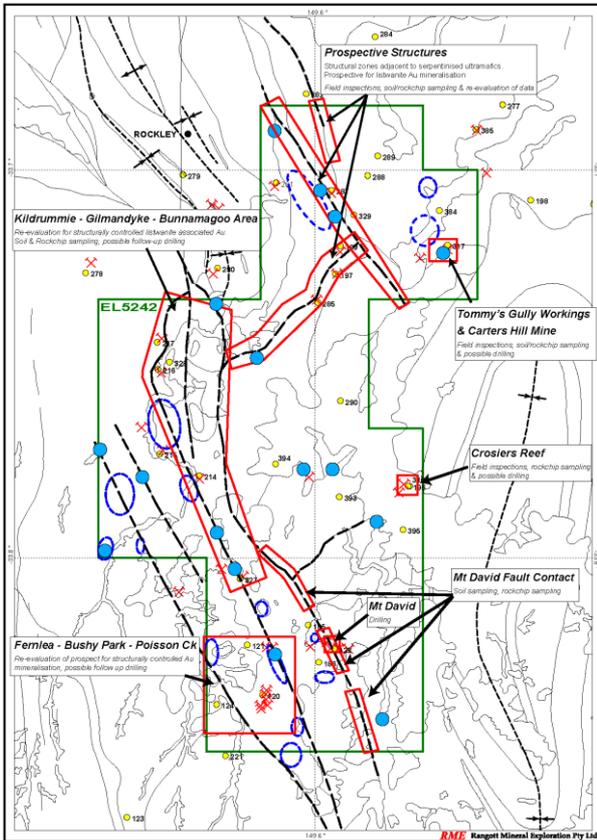


3D Voxel Model of historical drilling (Centric Minerals Management Pty Ltd)

## *Mt David EL5991*

The tenement is located 20km southwest of Bathurst. The old Mt David gold mine produced approximately 27,000 ounces at 12.39g/t Au during the late 19<sup>th</sup> and early 20<sup>th</sup> centuries.

A number of exploration targets have been identified at Mt David.



Of those targets, the Mt David mine area is the only prospect with identified ready-to-go drill targets. Drilling needs to be undertaken to test beneath Paradigm hole MTD009 which intersected a mined-out stope. It is also planned to test the prospective contact position along strike to the northwest by deepening Paradigm hole MTD008. Paradigm hole MTD004 should also be deepened to test a previously-defined IP chargeability anomaly.

No field work was undertaken during the quarter.

For further information, please contact Nathan Taylor on +61 420 223 322.

Yours sincerely,

**Nathan Taylor**  
Chairman

**Competent person statements**

The information in this Document that relates to Exploration Results, Mineral Resources or Ore Reserves in relation to the Springfield Project is based on information compiled by Mr Drazen Vukovic, Senior Geologist of Centric Minerals Management Pty Ltd. Mr Vukovic acts as a consultant to Meridien Resources Limited. Mr Vukovic is a Member of The Australian Institute of Geoscientists. Mr Vukovic has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration' for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vukovic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this Document that relates to Exploration Results or Mineral Resources in relation to the Stonewall acquisition is based on information compiled by Charles Muller, who is a Member of the South African Council for Natural Scientific professions, which is a 'Recognised Overseas Professional Organisation' ('ROPO') included in a list promulgated by the ASX from time to time. Charles Muller consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.