

19 July 2012

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

**ASX ANNOUNCEMENT**

**US\$10 MILLION SUBSCRIPTION COMPLETED**

Meridien Resources Limited (Meridien) announced on 6 July 2012 that Khan International Limited (Khan) had entered into a Subscription Agreement with Stonewall Mining Proprietary Limited (Stonewall) to invest a further US\$10 million into Stonewall through a Private Placement.

Meridien is pleased to announce that the subscription has been completed which will represent consideration shares to be issued by Meridien to Khan of 50 million. On a look through basis for Meridien, this implies an issue price of A\$0.194 per share, which equates to a 14% premium to Meridien's last traded price of A\$0.17 per share.

The investment by Khan allows Stonewall access to capital to advance operations in South Africa and build value for stakeholders.

Commenting on the completion of the US\$10 million subscription, Nathan Taylor, Chairman of Meridien said, "The investment by Khan is a major achievement given the current market conditions and is a clear endorsement by our Chinese Partner of the Stonewall business model, strategy and team. We look forward to closing the acquisition of Stonewall over the coming weeks."

On behalf of the board



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