

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Stonewall Resources Limited

ABN

30 131 758 177

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares and unlisted options over fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 149,338,086 quoted fully paid ordinary shares;
208,512,324 unquoted fully paid ordinary shares; and
1,000,000 unlisted options. |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

The terms of the fully paid ordinary shares will be the same as the terms of the existing fully paid ordinary shares.

Unlisted options over fully paid ordinary shares at an exercise price of \$0.20 per option. The expiry date of the unlisted options is 5:00pm EST on the date that is 3 years from the completion date of the acquisition by the Company of Stonewall Mining Proprietary Limited (Registration number 2010/004367/07).

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p><u>Shares</u></p> <p>Yes</p> <p><u>Options</u></p> <p>Inapplicable as the company's options are not listed save that in the event of exercise the resulting ordinary shares issued will rank equally in all respects from the date of allotment with the existing class of quoted securities.</p>
<p>5 Issue price or consideration</p>	<p><u>Shares</u></p> <p>120,732,881 fully paid ordinary quoted shares and 189,267,119 fully paid ordinary unquoted shares issued in consideration of the acquisition of ordinary shares in Stonewall Mining Proprietary Limited.</p> <p>15,000,000 fully paid ordinary unquoted shares issued in consideration for past services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited.</p> <p>4,000,000 fully paid ordinary unquoted shares issued in consideration for services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited.</p> <p>245,205 fully paid ordinary quoted shares and 245,205 fully paid ordinary unquoted shares issued at \$0.10 per share.</p> <p>28,360,000 fully paid ordinary quoted shares issued pursuant to the prospectus dated 21 September 2012 at an issue price of \$0.20 per share.</p> <p><u>Options</u></p> <p>1,000,000 unlisted options issued in consideration for past services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited at an exercise price of \$0.20 per option.</p>

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares</p> <p>120,732,881 fully paid ordinary quoted shares and 189,267,119 fully paid ordinary unquoted shares issued in consideration of the acquisition of ordinary shares in Stonewall Mining Proprietary Limited.</p> <p>245,205 fully paid ordinary quoted shares and 245,205 fully paid ordinary unquoted shares issued to a sophisticated investor.</p> <p>15,000,000 fully paid ordinary unquoted shares issued to Resources Capital Holdings Limited in consideration for past services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited.</p> <p>4,000,000 fully paid ordinary unquoted shares issued to various stakeholders in consideration for services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited.</p> <p>28,360,000 fully paid ordinary quoted shares issued pursuant to the prospectus dated 21 September 2012 at an issued price of \$0.20 per share.</p> <p>Options</p> <p>1,000,000 unlisted options issued to Resources Capital Holdings Limited in consideration for past services provided to the Company in relation to the acquisition of Stonewall Mining Proprietary Limited.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of securities issued under an exception in rule 7.2	N/A				
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A				
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	<p>356,110,000 ordinary full paid shares issued on 27 November 2012</p> <p>490,410 ordinary fully paid shares on 3 October 2012</p> <p>250,000 ordinary fully paid shares issued on 26 October 2012</p> <p>1,000,000 ordinary fully paid shares issued on 26 October 2012</p> <p>1,000,000 unlisted options issued on 27 November 2012.</p>				
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">185,729,305</td> <td style="text-align: left;">Ordinary Fully Paid Shares</td> </tr> </tbody> </table>	Number	+Class	185,729,305	Ordinary Fully Paid Shares
Number	+Class					
185,729,305	Ordinary Fully Paid Shares					

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	7,502,500	Fully paid ordinary shares (24 month escrow to 7 April 2013)
		2,754,795	Fully paid ordinary shares (12 month escrow to 22 June 2013).
		245,205	Unlisted fully paid ordinary shares (12 month escrow to 3 October 2013)
		208,267,119	Unlisted fully paid shares (24 month escrow from the date of quotation)
		5,110,000	Unlisted \$0.20 options – expiring 31 October 2013
		3,750,000	Unlisted \$0.20 options – expiring 31 October 2013 (24 month escrow to 7 April 2013)
		1,000,000	Unlisted \$0.25 options – expiring 30 March 2014 (24 month escrow to 7 April 2013)
		1,000,000	Unlisted \$0.20 options – expiring 3 years from the completion date of the acquisition by the company of Stonewall Mining Proprietary Limited. Escrowed for 24 months from the date of quotation.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable	

+ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not Applicable
12	Is the issue renounceable or non-renounceable?	Not Applicable
13	Ratio in which the +securities will be offered	Not Applicable
14	+Class of +securities to which the offer relates	Not Applicable
15	+Record date to determine entitlements	Not Applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Not Applicable
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not Applicable
19	Closing date for receipt of acceptances or renunciations	Not Applicable
20	Names of any underwriters	Not Applicable
21	Amount of any underwriting fee or commission	Not Applicable
22	Names of any brokers to the issue	Not Applicable

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	Not Applicable
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not Applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	Not Applicable
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not Applicable
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	Not Applicable
33	⁺ Despatch date	Not Applicable

Part 3 - Quotation of securities

⁺ See chapter 19 for defined terms.

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Fully paid quoted ordinary shares described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Not Applicable</p>
---	-----------------------

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	<p>Not Applicable</p>
---	-----------------------

<p>42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Not Applicable</td> <td style="padding: 2px;">Not Applicable</td> </tr> </tbody> </table>	Number	+Class	Not Applicable	Not Applicable
Number	+Class				
Not Applicable	Not Applicable				

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

+ See chapter 19 for defined terms.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 28 November 2012
Director

Print name: Nathan Taylor

== == == == ==

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	
“A”	

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p>Total [“A” x 0.15] – “C”</p>	<p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
<p>“A”</p> <p><i>Note: number must be same as shown in Step 1 of Part 1</i></p>	
Step 2: Calculate 10% of “A”	
<p>“D”</p>	<p>0.10</p> <p><i>Note: this value cannot be changed</i></p>
<p>Multiply “A” by 0.10</p>	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<p>Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
<p>“E”</p>	

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p>Total [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.