

# Appendix 3C

## Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity

ABN

ADELAIDE RESOURCES LIMITED

75 061 503 375

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	ON MARKET
2	+Class of shares which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	ORDINARY
3	Voting rights ( <i>eg, one for one</i> )	ONE FOR ONE
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	FULLY PAID
5	Number of shares in the +class on issue	144,665,368
6	Whether shareholder approval is required for buy-back	NO
7	Reason for buy-back	CAPITAL MANAGEMENT AND DISCOUNT TO FAIR VALUE

### Appendix 3C

#### Announcement of buy-back

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8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

NO

#### On-market buy-back

9 Name of broker who will act on the company's behalf

TBA

10 Deleted 30/9/2001.

11 If the company intends to buy back a maximum number of shares - that number

14,466,536

Note: This requires a figure to be included, not a percentage.

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

12 MONTHS COMMENCING 27 OCTOBER 2011

13 If the company intends to buy back shares if conditions are met - those conditions

N/A

#### Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

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<sup>+</sup> See chapter 19 for defined terms.

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**Selective buy-back**

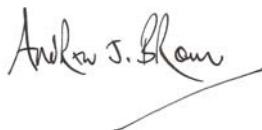
- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

**Equal access scheme**

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: .. Director

.... Date: .12 OCTOBER 2011

Print name: .ANDREW BROWN..

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<sup>+</sup> See chapter 19 for defined terms.