ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

12 August 2015

Capital Raising Closes at Maximum $12 million

The Directors of Modun Resources Ltd (**Company**) are pleased to advise that the Company has received applications in excess of the maximum capital raise under the Prospectus and therefore closed the offer at the maximum level of $12.0 million.

This follows the $11.0 million capital raising underwritten by Blue Ocean Equities in July 2015 in support of the LiveTiles acquisition.

LiveTiles will receive a total of $12.0 million in cash (before costs), of which $900,000 has been received already via the issuance of convertible notes to unrelated parties and the balance will be received upon completion of the transaction. The convertible notes will be repaid on completion.

Additional net cash reserves in the Company resulting from the sale of the Mongolian coal asset announced on 11 August 2015 will also be available for LiveTiles' growth objectives.

The Company is now undertaking the processes to complete the transaction and be reinstated to trading on ASX, to occur as quickly as possible.

The Cleansing Offer as described in Section 2 of the Prospectus remains open.

For further information, please contact Andrew Whitten, Company Secretary on +61 2 8072 1400.

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