



OGL RESOURCES LIMITED

ARBN 007 509 319

ASX Announcement

28 September 2011

Significant Project Update

OGL Resources Limited (“OGL” or “the Company”) is pleased to announce that:

- The Ebenezer Mine (ML 4712) Mining Lease renewal was granted on the 16th September 2011. The renewal for 15 years term commencing 1 November 2008. This is a significant result, as OGL intends to re-open the Ebenezer Mine in the near term after the settlement of the project.
- OGL has completed its due diligence on the Ebenezer Mine and the Bremer View Project. It will proceed with the transaction through a capital raising with the assistance of its corporate advisor and lead manager Patersons Securities. Details of the capital raising will be released in due course.
- Zedemar Holdings have granted an extension of 6 months to 31st of May 2012, for the settlement of the transaction with OGL and the amendment of settlement consideration of A\$40m cash and A\$10m worth of OGL shares at the Public Offering price.

OGL is progressing its request for access to infrastructure with a third party infrastructure provider for the export of coal.

Details of progress will be announced in due course, and in this regard OGL has appointed Fortbridge Consulting as its Media and Investor Relations advisor for Company’s investor communication program.

For and on behalf of the Board

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Company Secretary

contact

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