

Form 1003

Disclosure notice for unlisted disclosing entity

## ANNEXURE A

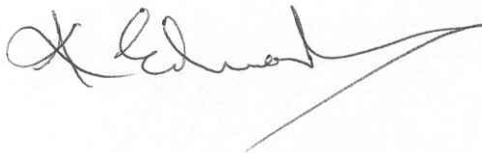
### Phosphate Resources Ltd

#### Results at 31 October 2013

The unaudited profit after tax of the group for the first four months of the 2013/14 financial year ending 31<sup>st</sup> October 2013 was \$9,171,000 on sales of 191,000 tonnes of phosphate product.

The unaudited net asset figure of the company as of 31<sup>st</sup> October 2013 was \$120,132,000.

Although group profit is down on the same period last year ( \$17,513,000 on sales of 325,000 tonnes) the Board considers that this is an excellent result given weaker than usual demand in phosphate markets which has been partially offset by an improvement in the exchange rate.

A handwritten signature in black ink, appearing to read 'Kevin Edwards', with a long, sweeping horizontal stroke extending to the right.

Kevin Edwards  
Company Secretary  
26 November 2013