

ASX Release

Thursday 12 April 2018

ASX: ACB

**A-Cap Resources Limited terminates binding Term Sheet with
ARC Marlborough Pty Ltd which provided for an option to purchase a
Nickel - Cobalt Project in Queensland, Australia**

The binding term sheet between A-Cap Resources Limited (ACN 104 028 542) (**A-Cap**) and ARC Marlborough Pty Ltd (ACN 127 139 780) (**ARC**) which provided for the entry into a twelve (12) month option agreement, under which A-Cap would have a right to acquire a nickel – cobalt project the subject of Mining Lease 80098 in Queensland, Australia (**Project**) has terminated.

Mr Paul Ingram, Deputy Chairman of A-Cap commented “A-Cap has undertaken initial technical, legal and corporate due diligence in respect to ARC and ML 80098. Following this initial work, the Company confirms that it has not entered into a definitive Transaction Agreement and has decided not to proceed with the Project.”

The A-Cap board remains committed to execute its strategy to identify projects for acquisition that will diversify its mineral portfolio into cathode materials production and supply to the battery industry. A-Cap’s current Letlhakane Uranium Project located in Botswana, continues as a core strategy to ultimately supply uranium U₃O₈ product to a nuclear facility as prime fuel for base load power generation and its service to the battery industry markets and its consumers.

The trading halt in A-Cap's shares can now be lifted.

For and on behalf of the board of

A-Cap Resources Limited



JOHN FISHER-STAMP
Finance Director

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