

HD Media Release: Stonewall Resources Ltd

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Stonewall Receives Key Approval in Shandong Transaction

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Stonewall Resources Limited (ASX:SWJ) (Stonewall) is pleased to announce that Shandong Qixing **Iron** Tower **Company** Limited (Shandong) has received approval from the National Development and Reform Commission for its subsidiary to **purchase** 100% of Stonewall **Mining** Proprietary Limited from Stonewall.

This is a significant step towards satisfaction of a key condition precedent of the share **sale** agreement for the **sale** of Stonewall **Mining** announced on 22 November 2013 (SSA).

Stonewall previously announced that the following Conditions Precedent of the (SSA) have been met:

* Ministerial Consent under Section 11 of the Mineral and Petroleum Resources Development Act, 2002 (MPRDA) of South Africa - announced on 7 April 2014 * South African Takeover Regulation Panel Exemption - announced on 20 February 2014 * South African Competition Authorities Notification - announced on 20 February 2014 * Stonewall and Shandong shareholder approvals - obtained in December 2013

The remaining two conditions to fulfil are:

* Other relevant **Chinese** regulatory approvals, including Ministry of Commerce (MOC) and State of Administration of Foreign Exchange (SAFE) * Shandong obtaining approvals required from the **China** Securities Regulatory Commission (CSRC) in order to proceed with a private placement to fund the **purchase** price

Stonewall can confirm that the remaining approvals are proceeding according to plan and that Shandong and its advisors continue to cooperate closely with the regulators.

On 19 May 2014, Stonewall announced that it had agreed to extend the Effective Date with Shandong to 19 August 2014 in order to provide the regulatory bodies with adequate time to grant their approvals.

For more information please visit: www.stonewallresources.com

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SOURCE: Stonewall Resources Ltd

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CO mrdrrs : Stonewall Resources Limited | sqirtc : Shandong Qixing Iron Tower Company Limited

IN i211 : Metal Ore Mining | i32 : Machinery | i3204 : Industrial Plant/Steelwork | ibasicm : Basic Materials/Resources | igoldm : Gold Ore Mining | iindstrls : Industrial Goods | imet : Mining/Quarrying

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