

Form 1003

Disclosure notice for unlisted disclosing entity

## ANNEXURE A

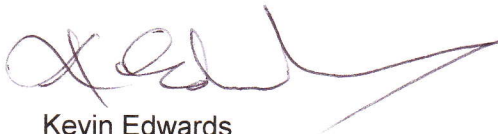
### Phosphate Resources Ltd

#### Long Term Contract to Purchase and Market Bayovar Phosphate

The Board advises that the Company has entered a long term contract with Vale International SA, a wholly owned subsidiary of Vale S.A., to purchase and market, in Malaysia and Indonesia, the phosphate ores from the Bayovar mine in Piura, Peru.

The Bayovar mine has reserves of 247.5 million tonnes and will go into production in the second half of 2010 with total output estimated to reach some 3.9 million tonnes of phosphate rock per annum.

The Board sees this as an opportunity to achieve additional market share using our established marketing and logistics team. The contract will also enable PRL to meet the continuing growth in demand and maintain a consistent supply of good quality ore to our long established customer base, in these markets.



Kevin Edwards  
Company Secretary  
15 March 2010.