

Form 1003

Disclosure notice for unlisted disclosing entity

**ANNEXURE A**

**Phosphate Resources Ltd**

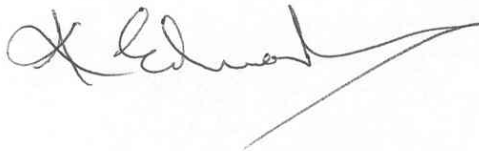
**CI Resources Ltd**

The Board advises that it has now registered the transfer of a further 102,300 shares to CI Resources Ltd.

CI Resources Ltd now holds 1,531,480 shares of the 3,423,507 issued shares in Phosphate Resources Ltd amounting to 44.73% of the company.

The Board has been advised that in accordance with the advice of its auditors, CI Resources will in future prepare consolidated accounts under the provisions of AASB127.

The Board does not anticipate any significant change in the management or direction of the company operations.

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

Kevin Edwards  
Company Secretary  
1 April 2010.