

ASX Announcement

17 April 2014



ASX Code: VKA

Clarification Regarding Proactive Investors Report

Viking Ashanti Limited (**VKA**) refers to its announcement to the market dated 10 April 2014 in which it advised that an independent research report prepared by Proactive Investors Australia dated 10 April 2014 was available on its website (**Proactive Report**).

It has come to the company's attention that the Proactive Report contained a number of forward looking statements implying economic viability in relation to its takeover target's Auminco Mines Limited's Berkh Uul coal project for which there are not yet reasonable grounds for making in accordance with the 2012 JORC Code, ASX Listing Rules and *Corporations Act 2001*. These include production target statements, statements regarding potential cash flow and levels of capital expenditure and operational expenditure. Statements implying economic viability require reasonable grounds, otherwise they are taken to be misleading.

Investors should note that to establish economic viability, VKA will (in addition to maintaining sufficient Indicated Mineral Resources) need to adequately consider further mining, processing, infrastructure, economic, marketing, environmental, legal, governmental and social factors. As part of this process, VKA intends to first review the studies already undertaken by Auminco to determine what further studies, such as a feasibility study, are required. A possible outcome of these additional considerations is that some or all of the economic assumptions in the Proactive Report may differ or may not be realised.

Viking warns investors against using those statements as the basis for any investment decision regarding securities in the company.

Viking has removed the Proactive Report and any reference to it from its website.

ENDS

Peter McMickan
Managing Director