



ASX/MEDIA RELEASE

Dated: 29 April 2014

RETRACTION OF ANNOUNCEMENT ON 16 APRIL 2014 – MANGANESE SCOPING STUDY, ROMANG ISLAND

ASX has required that ROL retract that portion of the above announcement that relates to the Scoping Study on its Romang Manganese project recently completed by independent consultants Equant Resources Pty Ltd referred to therein, together with the production target and financial forecast referred to therein upon the basis that such study and its forecast results are based on an inferred resource as opposed to a JORC indicated resource.

Accordingly, the results on page 1 of such announcement and the accompanying table, the risks referred to on page 2, the table set out on page 4 and the contents of pages 5 and 6 (other than the Competent Person's Statement) are retracted.

Robust is continuing work towards the completion of a feasibility study of the Romang Manganese project with a view to further defining, evaluating and developing the project to establish a sufficient indicated resource to justify production.

In the meantime ASX is of the view that, under the JORC Code, Inferred Mineral Resource estimates are not a sufficient basis for a Scoping Study to provide the type of technical and economic parameters required to imply economic viability for investors to be able to interpret the results of a Scoping Study as demonstrating economic viability of a project.

Investors should note that for the Company to establish economic viability of the Project, the Company will need to establish sufficient Indicated Mineral Resources and further consider mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and government factors. As a result, some of the economic assumptions that are used in the Scoping Study may never be realised. Statements implying economic viability require a reasonable basis, otherwise they are taken to be misleading to shareholders.

Shareholders and investors are therefore urged to exercise caution in basing any investment decisions on the results of scoping studies.

Yours sincerely,

Ian Mitchell
Company Secretary
Robust Resources Limited