



14 February 2012

Mr Dave Filov
Adviser, Listings (Perth)
Australian Securities Exchange
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: Dave.Filov@asx.com.au

Dear Dave

ASX Queries with respect to Appendix 4C released by the company on 1 February 2012.

I refer to your letter date 8 February 2012. In response to your queries we advise as follows:

- 1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, taking into account future administration costs, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?**

The company continues to raise capital to fund its working capital requirements and new investments. The Company was authorised by the shareholders at the AGM on November 30, 2011, to issue an additional 100,000,000 shares to do so (Resolution 7). As announced to the ASX on 2 February, the Company is placing \$2.7million and consolidating its debt position to continue in its operations.

- 2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?**

The company does anticipate continuance of negative operating cashflows until such time that its investments reach profitability and therefore dividends. During the period, the company intends to raise sufficient capital to funds its operations. As discussed above the Company is currently engaged in a capital raising for this purpose.

3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?

The Company continues to review various investment opportunities, in addition to its Darlot Gold Project. Secondly, the Company has taken steps to resolve its legal disputes (as previously announced to the ASX and noted in the accounts) with previous directors and has converted its Convertible and Redeemable notes (as approved by the shareholders at the AGM), so as to strengthen its balance sheet and enable it to focus on its investments both current and prospective.

4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?

The Company can confirm that it is in compliance with listing rule 3.1. The Company has various proposals it is considering but they are insufficiently definite to warrant disclosure.

5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

As referred above, the Company has taken steps to convert debt to equity, settle its legal disputes, raise capital and make further investments. All these items strengthen the company and highlight the resolve of the directors to ensure the company will ultimately result in returns to its shareholders.

Yours sincerely

A handwritten signature in black ink, appearing to read 'J. Scoringe', with a stylized flourish at the end.

Jamie Scoringe
Company Secretary
Arturus Capital Limited



ASX Compliance Pty Limited
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2 The Esplanade
PERTH WA 6000

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8 February 2012

Jamie Scoringe
Company Secretary
Arturus Capital Limited
PO Box 8
WEST PERTH WA 6872

By email: jamie@arturuscapital.com.au

Dear Jamie

Arturus Capital Limited ("Company")

I refer to the Company's Quarterly Report in the form of Appendix 4C for the period ended 31 December 2011, released to ASX Limited ("ASX") on 1 February 2012 (the "Appendix 4C").

ASX notes that the Company has reported the following.

1. Receipts from product sales and related debtors of nil.
2. Net negative operating cash flows for the quarter of \$464,000.
3. Cash at end of quarter of \$35,000.

In light of the information contained in the Appendix 4C please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, taking into account future administration costs, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?
5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response may be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on **facsimile number +61 8 9221 2020** or **email dave.filov@asx.com.au**. It should not be sent to ASX Market Announcements.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **3.00 pm WST on Monday 13 February 2012**.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries please let me know.

Yours sincerely,

[sent electronically without signature]

Dave Filov

Adviser, Listings (Perth)

Direct: +61 8 9224 0014