

Rule 3.8A

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Tribune Resources Ltd	009 341 529

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On – market buy back
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	50,312,005
6	Whether shareholder/unitholder approval is required for buy-back	None required as proposed buy-back is within the limits permitted by section 257B of the Corporations Act, which allows companies to buy – back up to 10% of the smallest number of shares on issue within the last 12 months without requiring shareholder approval.
7	Reason for buy-back	Opportunity to reduce share capital at a price which the directors consider represents an intrinsic value

⁺ See chapter 19 for defined terms.

Appendix 3C Announcement of buy-back

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

None

On-market buy-back

9 Name of broker who will act on the company's behalf

Mainbreak Securities Pty Ltd (CAR 280043) of RM Capital Pty Ltd (AFSL 221938)

10 Deleted 30/9/2001.

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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Up to 5,031,200 shares

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

For up to 12 months

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

None

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back N/A
- 18 Price to be offered for shares N/A

Equal access scheme

- 19 Percentage of shares proposed to be bought back N/A
- 20 Total number of shares proposed to be bought back if all offers are accepted N/A
- 21 Price to be offered for shares N/A
- 22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date: 18 May 2012.....
(Company secretary)

Print name:Roland Berzins.....

⁺ See chapter 19 for defined terms.