QUARTERLY ACTIVITIES REPORT AS AT 30 JUNE 2012

Highlights during the quarter:

McPhees Gold Project
- Acquisition of McPhees Gold Project, WA
- Comprehensive project evaluation commenced

Quartz Hill Project
- Exploration program currently being devised for the Quartz Hill regional tenure

Financial/Corporate
- At 30 June 2012 the Company had cash reserves of A$3.46 million.
- At 30 June 2012 the Company had a market capital share base of $2.18 Million
- Consideration payment of $15,000 and 200,000 fully paid ordinary shares were issued as part of the Sale of Mining Assets Agreement entered into with Peter Gianni and Red Field Pty Ltd for the outright purchase of P45/2783 and E45/3648 (McPhees Gold Project).
MCPHEES GOLD PROJECT

- Gold project with extensive historical mining & exploration acquired
- Comprehensive project evaluation currently being conducted

The McPhees Project is located approximately 80 kilometres south of Port Hedland, within the Marble Bar Mineral Field, Western Australia (Figure 1).

Project Geology:

The McPhees gold deposit is located in the East Pilbara Granite-Greenstone Terrane, within the Pilgangoora Greenstone Belt of the Pilbara Craton. McPhees lies within the northern portion of the Pilgangoora Syncline and locally within the core of a major syncline.

Mineralisation:

Gold mineralisation at McPhees occurs within north-northeast trending shear zones within altered schistose wall rocks and quartz veins comprising of actinolite and pyrrhotite. Generally gold occurs as fine grains within acicular quartz veins or more rarely as small grains disseminated in composite grains of arsenopyrite.

Historical Mining:

Gold has been previously mined from McPhees initially by a series of small pits and shafts between 1933 and 1939.

A total of approximately 340 ounces of gold was produced at an average grade of 5g/t Au from 2,131t of ore during this period.

Terms of Acquisition:

The key terms of the outright purchase of P45/2783 and E45/3648 was to provide cash consideration of $15,000 and 200,000 fully paid ordinary shares at an issue price of $0.10 each.

QUARTZ HILL PROJECT

- Comprehensive project evaluation being conducted
- Field exploration program currently being devised

The Quartz Hill project lies 150km east-north-east of Alice Springs and is centred around Ambalindum Station. All tenements lie within the Eastern Arunta block, in the Harts Ranges. The project consists of two granted exploration licences and three exploration licence applications (Figure 5). The initial reconnaissance field campaign conducted across the project area provided relatively discouraging results as no new prospects of mineralisation were identified. Furthermore it was noted that the existing zones of mineralisation have limited areal extent, not warranting further investigation. However, mineralisation was identified outside of the Quartz Hill property during this phase of initial reconnaissance exploration.
As a result of the above, and as per the ASX announcement on 14 November 2011, the Company applied for three additional exploration licences in close proximity and surrounding the Quartz Hill Project which were deemed to have additional prospectivity and form part of the Company’s regional exploration strategy. On the 4th of July 2012, the Company received from the Department of Resources NT notification of intention to grant EL29/137, EL29/143 and EL29/144. These exploration licences will represent the focus of the Quartz Hill extension of the Northern Territory exploration program going forward due to their perceived higher level of prospectivity for both Uranium and Rare Earth mineralisation relative to the Quartz Hill Project itself. A desktop review has outlined a number of targets warranting further investigation. The investigation of these targets will commence upon grant of these tenements which is expected in the second to third week of July 2012.

Other Projects of Interest

The Company has been actively evaluating a number of other projects that include, without limitation, coal, iron ore, copper, gold, manganese, tin, nickel, potash and tungsten both within Australia and abroad. The Company is confident that it will be able to suitably identify a project that meets the Company’s short term objectives and growth strategy.

Competent Persons Statement

Technical information in this report has been prepared under the supervision of Mr Jonathan King, a director of Weston Consultancy Group Pty Ltd, and a member of the Australian Institute of Geoscientists (AIG). Mr King has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr King consents to the inclusion in this report of the Information, in the form and context in which it appears.

-ENDS-
About Epic Resources Limited

Epic Resources is an Australian-based exploration company that was initially established to acquire, explore, evaluate and exploit exploration projects both within Australia and abroad.

The current exploration portfolio of Epic Resources consists of McPhees Gold project in Western Australia and the Quartz Hill Uranium-Rare Earth Project.

Epic Resources seeks to enhance shareholder value through acquisition of subsequent projects include other types of minerals including, without limitation, coal, iron ore, copper, gold, manganese, tin, nickel, potash and tungsten.

For more information, visit www.epicresources.com.au or contact:

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