



12 August 2011

Mr Sebastian Bednarczyk  
Adviser, Listings (ASX)  
ASX Limited  
Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sebastian

#### STATEMENT OF COMMITMENTS

Following completion of the Priority Offer to shareholders of Groote Resources Limited and Public Offer to public investors where Ridge Resources Ltd ('the Company') accepted subscriptions totalling \$2,516,700, the Company advises that it will apply these funds as follows:

Existing Cash Assets	\$10,000
New Funds from Capital Raising	\$2,516,700
<b>Total Funds</b>	<b>\$2,526,700</b>
Geophysics	\$300,000
RC drilling	\$330,000
Diamond drilling	\$500,000
Geological personnel and technical support	\$300,000
Administration and overhead	\$350,000
Expenses of the capital raising	\$240,874
Evaluation of new opportunities	\$50,000
Unallocated working capital	\$455,826
<b>Total Expenditure</b>	<b>\$2,526,700</b>

The Exploration Budget outlined above is based on the granted tenement as set out in the Prospectus dated 26 May 2011.

ABN 56 147 325 620

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Yours faithfully  
**RIDGE RESOURCES LTD**

A handwritten signature in black ink, appearing to read "Alec Pismiris", is written over a faint, light-colored signature line.

**ALEC PISMIRIS**  
Director/Secretary

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