

19 March 2012

Dear Shareholders

ACCEPT

Wah Nam International Australia's takeover offer is now unconditional

I am writing to update you on the progress of the takeover offer by Wah Nam International Australia Pty Ltd ("**Wah Nam**").

As you are aware, on 12 December 2011, Wah Nam announced its intention to make a takeover offer for the remaining shares in Brockman Resources Limited ("**Brockman**") that it does not already own ("**Wah Nam Offer**" or the "**Offer**"), and made the Offer on 21 December 2011. The Wah Nam Offer is A\$1.50 cash and 18 Wah Nam shares for every Brockman share held (the "**Offer Consideration**").

Since my last correspondence to you on 13 February 2012, Wah Nam waived the 80% minimum acceptance condition on 9 March 2012. On 16 March 2012, Wah Nam waived the remaining conditions of the Offer and declared the Offer unconditional.

The Independent Directors unanimously recommend you **ACCEPT** the Wah Nam Offer as soon as possible.

Shareholders that have accepted the Wah Nam Offer on or before 16 March 2012 will receive their Offer Consideration on or before 30 March 2012. Shareholders who accept Wah Nam's Offer after 16 March 2012 will receive their Offer Consideration within 14 days after validly accepting the Offer.

Extension of the Wah Nam Offer

On 9 March 2012, Wah Nam extended the Offer period. If you have not already accepted the Offer, you now have until **4:00pm (WST) on Monday, 23 April 2012** to accept the Offer. You should receive a new Offer acceptance form shortly, if you have not already received it. Should you require a replacement acceptance form, please contact 1 300 582 820.

The Independent Directors unanimously recommend you **ACCEPT** the Wah Nam Offer as soon as possible.

Why you should ACCEPT the Offer

The Brockman Independent Directors recommend that **you should ACCEPT the Offer** for the following reasons:

1. Wah Nam's Offer and the takeover contracts arising from acceptance of the Offer are now unconditional.
2. Wah Nam's Offer represents an attractive premium of 34% based on the closing price of Wah Nam shares on the HKEx on 9 December 2011, as compared to Brockman shares on ASX on the same date.
3. Wah Nam's Offer will simplify the current shareholder structure, which should improve funding options to develop the Marillana Project.

Level 1, 117 Stirling Highway Nedlands WA 6009
PO Box 141 Nedlands WA 6909

Address

+61 8 9389 3000 +61 8 9389 3033

Phone

Fax

brockman@brockman.com.au

E-mail

www.brockman.com.au

Web

73 009 372 150

ABN



brockman
resources.

4. Wah Nam's Offer provides immediate value certainty via the A\$1.50 cash component as well as retaining some exposure to the potential upside of Brockman's Marillana iron ore project via the 18 Wah Nam Shares scrip component.
5. The Independent Expert has determined that Wah Nam's Offer is fair and reasonable.
6. No superior proposal has emerged from another party, and none is likely to emerge.
7. Wah Nam's Offer has the unanimous support of the Independent Directors.
8. There are risks in not accepting Wah Nam's Offer, which may include liquidity in Brockman declining even further, potentially making it more difficult to sell your Brockman shares after the Offer period ends.

I strongly encourage you to read both the Bidder's Statement and Target's Statement, and the First and Second Supplementary Bidder's Statements and the First Supplementary Target's Statement when considering the merits of the Offer. Together with the other Independent Directors, I recommend that you **ACCEPT** the Offer.

If you have any queries in relation to Wah Nam's Offer, you can call 1300 554 240 (for calls made from inside Australia) or +61 3 9415 4337 (for calls made from outside Australia). We will also post updates on our website at www.brockman.com.au.

Yours sincerely,

Ross Norgard
Non-Executive Joint Deputy Chairman
Brockman Resources Limited