

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

Taipan Resources Inc.

Name of Issuer

#2630 - 1075 West Georgia Street, Vancouver, British Columbia, V6E 3C9

Address

604-661-0742

Telephone Number

Item 2: Reporting issuer status

The Issuer is a reporting issuer in each of British Columbia and Alberta and its common shares are listed on the TSX Venture Exchange.

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☒ exploration/development

☐ production

☐ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Not applicable.			

Details of distribution

Item 5: Distribution date

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

July 16, 2012

Item 6: Number and type of securities

For each security distributed:

- **describe the type of security;**
- **state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and**
- **if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.**

23,000,400 units (each, a “Unit”). Each Unit is comprised of one common share and one share purchase warrant. Each warrant is exercisable into one common share at a price of \$0.60 per common share until July 16, 2017.

100,000 common shares at a deemed price of \$0.50 per common share. 6,012,500 flow-through common shares at a price of \$0.16 per flow-through common share.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	24	\$0.50	\$2,328,000
British Columbia	1	\$0.50 (Deemed)	\$50,000 (Deemed)
Ontario	7	\$0.50	\$1,249,000
Quebec	1	\$0.50	\$60,000
Switzerland	3	\$0.50	\$115,000
United Kingdom	18	\$0.50	\$4,572,700
New York, USA	2	\$0.50	\$300,000
Barbados	1	\$0.50	\$12,000
Sweden	1	\$0.50	\$15,000
United Arab Emirates	1	\$0.50	\$400,000
Bahamas	1	\$0.50	\$600,000
Mauritius	1	\$0.50	\$500,000
Ireland	6	\$0.50	\$223,500
Panama	2	\$0.50	\$675,000
Kenya	2	\$0.50	\$100,000
Monaco	1	\$0.50	\$100,000
Liechtenstein	1	\$0.50	\$250,000
Total number of Purchasers	73		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$9,172,200.00

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- **the following table for each purchaser that is not an individual, and**
- **the tables in Schedules I and II of this report for each purchaser who is an individual.**

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Bank Gutenberg AG Gutenbergstresse 10 CH08002 Zurich, Switzerland M. Berchtold or C. Cajochen Tel: +41 43 311 2006	N/A	100,000 Units	\$50,000	Section 2.3 of NI 45-106	2012-07-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Finter Bank Zurich Claridenstrasse 35 CH-008 Zurich R. Schmid Tel: 0041442895717	N/A	100,000 Units	\$50,000	Section 2.3 of NI 45-106	2012-07-16
TD Asset Management Inc. 33rd Floor 161 Bay Street Toronto, Ontario M5J 2T2 Julie Gillespie Tel: (416) 643-5256	R	2,000,000 Units	\$1,000,000	Section 2.3 of NI 45-106	2012-07-16
Vertex One Asset Management Suite 1920-1177 West Hastings Street Vancouver, British Columbia V6E 2K8 Tim Logie Tel: (604) 408-5669	R	1,000,000 Units	\$500,000	Section 2.3 of NI 45-106	2012-07-16
Lyfra Capital Inc. 112-3759 Gabrielle Vallee Quebec City, Quebec G1W 5B2 Nicole Vallieres-Vezina- Tel: (418) 658-2071	N/A	120,000 Units	\$60,000	Section 2.3 of NI 45-106	2012-07-16
Stockpools 100-736 Granville Street Vancouver, British Columbia V6Z 1G3 Neil Currie Tel: (604) 684-2444	N/A	20,000 Units	\$10,000	Section 2.3 of NI 45-106	2012-07-16
West Indies Enterprise Ltd. 2 nd Terrace West Centreville Nassau, Bahamas Carl Stadelhofer Tel: 001 242 328 0458	N/A	1,200,000 Units	\$600,000	Section 2.10 of NI 45-106	2012-07-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
0806510 B.C. Ltd. 515-1027 Davie Street Vancouver, British Columbia V6E 4L2 Mani Chopra Tel: (778) 996-3710	N/A	50,000 Units	\$25,000	Section 2.3 of NI 45-106	2012-07-16
Aton Ventures Fund Limited 5 th Level, Tower 3 Nexteracom Towers CiberCity, Ebene Mauritius David Danes Tel: +230 466 6463	N/A	1,000,000 Units	\$500,000	Section 2.3 of NI 45-106	2012-07-16
Amiya GEO Master Fund 26-28 Mount Row, London WIK 3SQ United Kingdom Tel: +44 207 647 1741	N/A	6,000,000 Units	\$3,000,000	Section 2.3 of NI 45-106	2012-07-16
Unique Minds Learning Company Ltd. 2223 Folkestone Way West Vancouver, British Columbia V7S 2Y6 Kenneth Wilson Tel: (604) 817-3629	N/A	10,000 Units	\$5,000	Section 2.3 of NI 45-106	2012-07-16
Gibralt Capital Corp. 2600- 1075 West Georgia Street Vancouver, British Columbia V6E 3C9 Ryan Dunfield Tel: (604) 806-3350	N/A	1,500,000 Units	\$750,000	Section 2.10 of NI 45-106	2012-07-16
Seagler Holding Corp. East 53 rd Street, Warsella MMG Building, 2 nd Floor, Panama Republic of Panama E. Diaz/F. Gill Tel: +41 44 289 4906	N/A	1,200,000 Units	\$600,000	Section 2.10 of NI 45-106	2012-07-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Barakat Exploration Inc. Plot 50 Daressalam Road P.O. Box 10888-00400 W60 Nairobi, Kenya Nazim Nathoo Tel: +254 721 344 196	N/A	50,000 Units	\$25,000	Section 2.3 of NI 45-106	2012-07-16
Amber Exploration Inc. Plot 50 Daressalam Road P.O. Box 10888-00400 W60 Nairobi, Kenya Nazim Nathoo Tel: +254 721 344 196	N/A	150,000 Units	\$75,000	Section 2.3 of NI 45-106	2012-07-16
Dolmen Stockbrokers 75 St. Stephens Green Dublin 2 Ireland Geraldine Jones Tel: 01 644 3800	N/A	112,00 Units	\$56,000	BCI 72-503	2012-07-16
Belvaire Capital Limited 18 Fitzwilliam Place Dublin 2 Ireland Tel: +33 1 6628395	N/A	200,000 Units	\$100,000	Section 2.3 of NI 45-106	2012-07-16
Elliot Levine Holdings Inc. 4216 Yonge Street #242 Toronto, Ontario M5B 2H1 Elliot Levine Tel: (416) 222-0627	N/A	200,000 Units	\$100,000	Section 2.3 of NI 45-106	2012-07-16
Chelmer Investments Corp. 2717 West 29 th Avenue Vancouver, British Columbia V6L 1X8 Tel: (604) 731-9617	N/A	200,000 Units	\$100,000	Section 2.3 of NI 45-106	2012-07-16
Moonlight Enterprises Ltd. c/o North Atlantic Sam E. Patio Palace, 41 Avenue Hector Otto 98000 Monaco, Principality of Monaco Filippe Ferrari Tel: +377 97 97 1060	N/A	200,000 Units	\$100,000	Section 2.3 of NI 45-106	2012-07-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
1652254 Ontario Inc. 250 Eglinton Avenue West Suite 250 Toronto, Ontario M4R 2Q4 Jay Wintraub Tel (416) 486-5418	N/A	50,000 Units	\$25,000	Section 2.3 of NI 45-106	2012-07-16
Eden Financial Ltd. 155 Moorgate London, United Kingdom EC2M 6XB Colin Norsworthy Tel: 0207 138 1895	N/A	310,000 Units	\$155,000	Section 2.3 of NI 45-106	2012-07-16
Dr. Erin Brown Inc. 2nd Floor - Plastic Surgery 2775 Laurel Street Vancouver, British Columbia V5Z 1M9 Erin Brown Tel: (604) 875-5866	N/A	100,000 Units	\$50,000	Section 2.3 of NI 45-106	2012-07-16
Westlake Advisors Corp. Eusebio A. Morales Street Building #5, Suite 1-A Republic of Panama Evelyn Quintero Tel: (507) 264-5630	N/A	150,000 Units	\$75,000	Section 2.3 of NI 45-106	2012-07-16
Tiger Petroleum Resource Fund ISS Moorgate London, UK EC2M 6XB Tel:	N/A	310,000 Units	\$155,000	BCI 72-503	2012-07-16
Hillside Industries, NC Robinswood Ascot SL5 7PA United Kingdom Tel: 401-604-0080	N/A	60,000 Units	30,000	BCI 72-503	2012-07-16
Pashleth Investment Ltd. Suite 2630-1075 West Georgia Street Vancouver, British Columbia V6E 3C9 Joel Dumaresq Tel: (604) 336-3193	N/A	156,000 Units	\$78,000	Section 2.3 of NI 45-106	2012-07-16

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Centrum Bank AG Kirchstrasse 3, 9490 Vaduz, Liechtenstein Tel: +423 238 35 48	N/A	500,000 Units	\$250,000	Section 2.10 of NI 45-106	2012-07-16
Union Securities Ltd. 900, 700 West Georgia Street Vancouver, British Columbia V7Y 1H2 Tel: 604-687-2201	R	100,000 Common Shares	\$50,000 (Deemed)	Section 2.3 of NI 45-106	2012-07-16
Total		17,048,000 Units 100,000 Common Shares	\$8,524,000 \$50,000 (Deemed)		

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Mauris Financial Corp. 1980-1075 W. Georgia St., Vancouver, British Columbia V6E 3C9	R	\$28,000	56,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$28,000
Renaissance Capital One Angel Court Copthall Avenue London, EC2R 7HJ, United Kingdom	R	\$210,000	420,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$210,000
Macquarie Private Wealth Inc. 500 - 550 Burrard Street. Vancouver, British Columbia V6C 2B5	R	\$91,000	182,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$91,000
Union Securities Ltd. 900 - 700W. Georgia Street Vancouver, British Columbia V7Y 1H2	R	\$3,500	7,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$3,500
Dolmen Securities Limited 75 St Stephen's Green, Dublin, 2 Ireland	N/A	\$3,920	7,840 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$3,920

Prominex Financial Services Inc. 2015 Burrard Street, Suite 300 Vancouver British Columbia V6J 3H4	N/A	\$7,000	14,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$7,000
314 Finance Corp. 1540 W. 2nd Avenue, Suite 501 Vancouver, British Columbia V6H 1H2	N/A	\$9,100	18,200 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$9,100
Jordan Capital Markets Inc. 1920-1075 W. Georgia Street Vancouver, British Columbia V6E 3C9	R	\$14,000	28,000 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$14,000
Hanson Peak LLP 42 Berkeley Square London, W1J 5AW, United Kingdom	N/A	\$8,400	16,800 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$8,400
PI Financial Corporation Suite 1900-666 Burrard Street Vancouver, British Columbia V6C 3N1	R	\$4,200	8,400 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$4,200
Canaccord Genuity Corp. 2200-609 Granville Street Vancouver, British Columbia V7Y 1H2	R	\$5,950	11,900 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$4,200
Haywood Securities Inc. 200 Burrard Street, Vancouver, British Columbia V6C 3L6	R	\$33,250	66,500 Warrants ⁽¹⁾	\$0.60 ⁽¹⁾	2012-7-16	\$33,250
TOTAL		\$418,320.00	836,640 Warrants⁽¹⁾			\$416,570.00

- (1) Each warrant is exercisable into one common share of the Issuer at a price of \$0.60 per share until July 16, 2017.

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: July 25, 2012

Taipan Resources Inc.

Name of Issuer (please print)

Joel Dumaresq, Director and CFO

Phone: (604) 661-0742

Print name, title and telephone number of person signing

(signed) "Joel Dumaresq"

Signature

Instruction

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Not applicable.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre

701 West Georgia Street

Vancouver, British Columbia V7Y 1L2

Telephone: (604) 899-6500

Toll free across Canada: 1-800-373-6393 / Facsimile: (604) 899-6581