

UNITED STATES  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

# **FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 18, 2012

**SANTOS RESOURCE CORP.**  
(Exact name of registrant as specified in its Charter)

Nevada	000-53520	98-0507846
(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

One Riverway Drive, Suite 1700  
Houston, Texas 77056  
713-840-6495

(Address and telephone number of principal executive offices, including zip code)

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(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of Registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## **ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

On April 18, 2012, Santos Resource Corp. (the "Company") and Keith D. Spickelmier entered into an amendment (the "Amendment") with regard to that certain assignment (the "Assignment") dated effective January 13, 2012 executed by Mr. Spickelmier in favor the Company, whereby the Company acquired all of Mr. Spickelmier's rights in a legal document (as amended and restated, the "Liberty Agreement") with Liberty Petroleum Corporation ("Liberty") whereby Liberty granted to Mr. Spickelmier an exclusive right to negotiate an option to acquire the oil and gas prospect located in South Australia on which the Company is currently focusing its business attention (the "Prospect"). By the end of January 2012, the Company had successfully negotiated such an option. In connection with the execution of the Assignment, the Company (among other things) issued 20.0 million shares of its common shares to Mr. Spickelmier for the assignment of his rights in the Liberty Agreement. The Assignment provided that, if the South Australian Minister of Regional Development ever definitively decides not to grant and issue a petroleum exploration license allowing to the Company exploration and drilling rights related to the Prospect (the "License"), or has failed to grant and issue the License in the name of the Company prior to April 30, 2012 (whichever occurs first), then Mr. Spickelmier would return immediately to the Company the 20.0 million shares issued to him in connection with the delivery of the Assignment. The Amendment extends the preceding April 30th date until August 31, 2012.

## **ITEM 4.01 - CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT**

On April 18, 2012, Santos Resource Corp. (the "Company") and MacKay LLP, until then the Company's independent registered public accounting firm ("MacKay"), mutually agreed to end their client-auditor relationship. The Company's Board of Directors approved the decision to end this relationship. The Company does not have a separate audit committee.

The audit report of MacKay on the financial statements of the Company at February 28, 2011 and February 28, 2010, and for the fiscal years then ended, did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles, except that such financial statements included a going concern explanatory paragraph.

During the fiscal years ended February 28, 2011 and February 28, 2010 (respectively), and through the date of this Report, there were: (i) no disagreements between the Company and MacKay on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedures, which disagreements, if not resolved to the satisfaction of MacKay, would have caused MacKay to make reference to the subject matter of the disagreement in their report on the Company's financial statements for such fiscal years, and (ii) no reportable events within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

The Company provided MacKay a copy of the disclosures in this Report prior to the filing with the Securities and Exchange Commission ("SEC") and requested that MacKay furnish it with a letter addressed to the SEC stating whether or not MacKay agrees with the Company's statements applicable to it in this Item 4.01. A copy of the letter dated April 18, 2012 furnished by MacKay in response to that request is filed as Exhibit 16.1 to this Report.

On April 18, 2012, the Company engaged a new independent registered public accounting firm, MaloneBailey, LLP ("Malone"), to audit the Company's financial statements for the fiscal year ending February 29, 2012. The Company's Board of Directors approved the decision to engage Malone.

During the Company's two most recent fiscal years ended February 28, 2011 and February 28, 2010 (respectively), and through the date of this Report, the Company did not consult with Malone on (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that may be rendered on the Company's financial statements, and Malone did not provide either a written report or oral advice to the Company that Malone concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; or (ii) any matter that was the subject of any disagreement, as defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions, or a reportable event within the meaning set forth in Item 304(a)(1)(v) of Regulation S-K.

The Company provided Malone a copy of the disclosures in this Report prior to the filing with the SEC and offered an opportunity to provide a letter addressed to the SEC if desired. If Malone provides such a letter, it will be filed subsequently as an exhibit to this Form 8-K.

## **ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(c)	Exhibits.
Exhibit Number	Exhibit Title
10.1	First Amendment dated April 18, 2012 to Assignment dated effective January 13, 2012 executed by Keith D. Spickelmier in favor of Registrant
16.1	Letter furnished by MacKay LLP in response to the Company's request, addressed to the Securities and Exchange Commission, dated April 18, 2012, indicating its agreement with the statements applicable to it contained in this Report.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### SANTOS RESOURCE CORP. (Registrant)

Date: April \_\_\_\_\_, 2012

By: /s/ Keith J. McKenzie  
Keith J. McKenzie,  
Chief Executive Officer

## FIRST AMENDMENT TO ASSIGNMENT

THIS FIRST AMENDMENT TO ASSIGNMENT (the "First Amendment") is made and entered into effective as of the 18th day of April 2012 by and between Keith D. Spickelmier ("Spickelmier") and Santos Resource Corp., a Nevada corporation ("Santos").

### RECITALS

WHEREAS, Spickelmier executed and delivered to Santos an assignment (the "Assignment"), whereby Spickelmier assigned to Santos all of Spickelmier's rights under a legal document (as amended and restated on December 1, 2011, the "Liberty Agreement") with Liberty Petroleum Corporation ("Liberty") whereby Liberty granted to Spickelmier an exclusive right to negotiate an option to acquire exploration and drilling rights related to the PEL 512 prospect involving 584,651 gross acres in the "heart" of the Cooper Basin oil fairway in South Australia (the "Prospect"); and

WHEREAS, Spickelmier and Santos wish to amend the Assignment upon the terms, provisions and conditions set forth hereinafter;

### AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements to amend the Assignment, Spickelmier and Santos agree as follows (all undefined, capitalized terms used herein shall have the meanings assigned to such terms in the Assignment):

1. AMENDMENT TO THE ASSIGNMENT Section 1.5 of the Assignment be and hereby is amended to read in its entirety as follows:

"Failure to Issue License. If the Minister confirms in writing that it will not issue exploration and drilling rights for the Prospect in the name of Santos, or has failed to issue exploration and drilling rights for the Prospect in the name of Santos prior to August 31, 2012, whichever occurs first, then this Assignment shall terminate, Spickelmier shall return immediately to Santos the 20.0 million Shares described in section 1.3(c) above, and Santos shall have no further obligations under this Assignment or the Liberty Agreement."

2. MISCELLANEOUS. Except as otherwise expressly provided herein, the Assignment is not amended, modified or affected by this First Amendment. Except as expressly set forth herein, all of the terms, conditions, covenants, representations, warranties and all other provisions of the Assignment are herein ratified and confirmed and shall remain in full force and effect. On and after the date on which this First Amendment becomes effective, the terms, "Assignment," "hereof," "herein," "hereunder" and terms of like import, when used herein or in the Assignment shall, except where the context otherwise requires, refer to the Assignment, as amended by this First Amendment. This First Amendment may be executed into one or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have set their hands hereunto as of the first day written above.

"SPICKELMIER"

/s/Keith D. Spickelmier  
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Keith D. Spickelmier

"SANTOS"

SANTOS RESOURCE CORP.,  
a Nevada corporation  
  
By: /s/ Keith J. McKenzie  
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Name: Keith J. McKenzie

Title: Chief Executive Officer

April 18, 2012

Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549  
**USA**

Dear Ladies and Gentlemen,

We are the former independent auditors for Santos Resource Corp., a Nevada corporation (the "Company"). We have read the Company's current report on Form 8-K dated April 18, 2012 (the "Form 8-K") and are in agreement with the disclosures regarding our firm as included in the Form 8-K to be filed with the Securities and Exchange Commission. We have no basis to agree or disagree with other statements of the Company contained therein.

Yours very truly,

"MacKay LLP"

MacKay LLP  
Chartered Accountants