Appendix 3B

New issue announcement,
application for quotation of additional securities
and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

CANNINDAH RESOURCES LIMITED

ABN

35 108 146 694

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	⁺Class of ⁺securities issued or to be issued	Fully paid ordinary shares
2	Number of ⁺securities issued or to be issued (if known) or maximum number which may be issued	2,529,032 Fully paid ordinary shares
3	Principal terms of the ⁺securities (e.g. if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)	483,871 Shares issued pursuant to the Share Purchase Plan. The shares were omitted from the Appendix 3B issued on 21 November 2017. 2,045,161 shares to be issued to investors pursuant to placement agreements signed on 23 November 2017

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes .

5	Issue price or consideration	$0.031 each

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Proceeds of the issue will be used to contribute to the Company's working capital, meeting the costs of the plan and to contribute to the Company's Piccadilly exploration project

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	yes

6b	The date the security holder resolution under rule 7.1A was passed	24 November 2016

6c	Number of +securities issued without security holder approval under rule 7.1	15,000,000 fully paid ordinary shares (on conversion of convertible notes issued without security holder approval on 16 February 2017) 1,228,536 fully paid ordinary shares pursuant to placement agreements of 23 November 2017

6d	Number of +securities issued with security holder approval under rule 7.1A	10,000,000 fully paid ordinary shares 816,625 fully paid ordinary shares pursuant to placement agreements of 23 November 2017

6e	Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	nil

6f	Number of ⁺securities issued under an exception in rule 7.2	8,114,513

6g	If ⁺securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺issue date and both values. Include the source of the VWAP calculation.	Yes Date of agreement = 23 November 2017 15 Day VWAP 3.35 cents Source of VWAP calculations: Internally generated The issue price was the same as offered to shareholders pursuant to the SPP

6h	If ⁺securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Listing Rule 7.1 nil shares Listing Rule 7.1A 2,399 shares

7	⁺Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	SPP Shares – 23 November 2017 Placement shares to be issued on 24 November 2017.

		Number	⁺Class
8	Number and ⁺class of all ⁺securities quoted on ASX (*including* the ⁺securities in section 2 if applicable)	135,719,278	Fully paid ordinary shares

		Number	⁺Class
9	Number and ⁺class of all ⁺securities not quoted on ASX (*including* the ⁺securities in section 2 if applicable)	nil,	

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a

Part 2 - Pro rata issue   N/A Deleted

Part 3 - Quotation of securities
You need only complete this section if you are applying for quotation of securities

34 Type of $^+$securities
   (*tick one*)

(a) ☒ $^+$Securities described in Part 1

(b) ☐   All other $^+$securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities
N/A Deleted

Sign here: ....   Date: 24 November 2017
                Garry Gill
                Company Secretary

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	100,075,733
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	8,114,513 nil nil
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	nil
"A"	108,190,246

+ See chapter 19 for defined terms.

04/03/2013   Appendix 3B Page 5

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	16,228,536

Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	16,228,536
"C"	16,228,536

Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	16,228,536
Subtract "C" *Note: number must be same as shown in Step 3*	16,228,536
Total ["A" x 0.15] – "C"	nil *[Note: this is the remaining placement capacity under rule 7.1]*

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	108,190,246
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	10,819,024
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	10,816,625
"E"	10,816,625

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	10,819,024
Subtract "E" *Note: number must be same as shown in Step 3*	10,816,625
Total ["A" x 0.10] – "E"	2,399 *Note: this is the remaining placement capacity under rule 7.1A*