



Notification of Consolidation/Split

Announcement Summary

Entity name

BISAN LIMITED

Applicable security for the reorganisation

BSN	ORDINARY FULLY PAID DEFERRED SETTLEMENT
BSNO	OPTION EXPIRING 30-JUN-2018 DEFERRED SETTLEMENT
BSNAL	OPTION EXPIRING 31-DEC-2018 EX 5C

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday November 16, 2016

Reason for the Update

Final number of consolidated shares determined

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

BISAN LIMITED

1.2 *Registered Number Type

ACN

Registration Number

006301800

1.3 *ASX issuer code

BSN

1.4 *The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Final number of consolidated shares determined

1.4b * Date of previous announcement(s) to this update

Monday November 14, 2016

**1.5 *Date of this announcement**

Wednesday November 16, 2016

1.6 *Securities affected by the reorganisation

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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Thursday November 10, 2016	Actual	Yes
Comments 			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Tuesday November 15, 2016

3.2 Date of +security holder meeting

Thursday November 10, 2016

3.3 Last day for trading in the pre-re-organised +securities

Friday November 11, 2016

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Monday November 14, 2016

**3.5 Record date**

Tuesday November 15, 2016

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Wednesday November 16, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Tuesday November 22, 2016

3.8 Trading starts on a normal T+2 basis

Wednesday November 23, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday November 25, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 10**(pre-consolidation) +securities will be consolidated into 1****(post-consolidation) +security (/ies).****4.2 *Scrip fraction rounding**

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code BSN	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 903,349,822	Number on issue after reorganisation 90,334,342	Estimate/Actual Actual
*ASX +Security Code BSNO	*ASX +Security Description OPTION EXPIRING 30-JUN-2018		
Quoted/unquoted Quoted	Number on issue before reorganisation 207,099,651	Number on issue after reorganisation 20,709,933	Estimate/Actual Actual



*ASX +Security Code BSNAL	*ASX +Security Description OPTION EXPIRING 31-DEC-2018 EX 5C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 37,130,895	Number on issue after reorganisation 3,713,087	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code BSNO	*ASX +Security Description OPTION EXPIRING 30-JUN-2018	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.01500000	Exercise price after reorganisation 0.15000000
*ASX +Security Code BSNAL	*ASX +Security Description OPTION EXPIRING 31-DEC-2018 EX 5C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.05000000	Exercise price after reorganisation 0.50000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary