

20 January 2016

ASX Announcement – Entitlement Offer Results and Shortfall

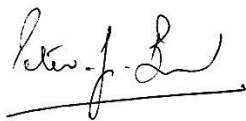
Heemskirk Consolidated Limited (ASX: HSK) advises that its fully underwritten 10 for 7 renounceable rights issue at \$0.03 (**Rights Issue**) closed on 15 January 2016.

The following table sets out the number of new shares to be issued to eligible shareholders and sub-underwriters of Morgans Corporate Limited (**Underwriter**) with respect to the Rights Issue.

Rights Issue Details	No. of New Shares	Gross Proceeds
Maximum number of shares that could be issued under the Rights Issue	330,854,387	\$9,925,632
Less total acceptances by eligible shareholders	211,150,370	\$6,334,511
Shortfall to Underwriter	119,704,017	\$3,591,121

The issue of new shares is scheduled to occur on 22 January 2016 with those shares expected to commence trading on the ASX on 22 January 2016.

Yours sincerely



Peter Bird
Managing Director