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26 February 2016

ASX ANNOUNCEMENT

(ASX: AJR)

COMPLETION OF *IN SPECIE* DISTRIBUTION (DEMERGER OF DAVENPORT RESOURCES LIMITED)

Arunta Resources Limited ("Arunta" or "the Company") advises that the *in specie* distribution of all the shares of its former subsidiary Davenport Resources Limited ("Davenport") approved by Arunta shareholders on 19 February 2016 was completed on 26 February 2016.

Each Arunta shareholder received 0.328415 Davenport shares for every 100 Arunta ordinary shares held as at the record date, 25 February 2016 (rounding up fractional entitlements). Davenport will shortly dispatch statements to Arunta shareholders advising the number of Davenport shares distributed to them.

The exercise prices of Arunta's options have been reduced under ASX Listing Rule 7.22.3. The new exercise prices are as follows:

| Options | Number (unchanged) | Pre-distribution exercise price | New, post-distribution exercise price |
|-----------------|---------------------------|--|--|
| Listed ("AJRO") | 590,586,829 | 0.2 cents (\$0.002) | 0.1712 cents (\$0.001712) |
| Unlisted | 15,000,000 | 3 cents (\$0.03) | 2.9712 cents (\$0.029712) |

ENDS

For further information:

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