



20 November 2020

## Results of Entitlement Offer

Pelican Resources Limited (**ASX: PEL**) ("**Pelican**" or "**the Company**") is pleased to advise the successful completion of the fully underwritten pro-rata non-renounceable entitlement offer ("**Entitlement Offer**") of new Pelican fully paid ordinary shares ("**New Shares**"), pursuant to a Prospectus dated 25 September 2020. Shaw and Partners was the Underwriter and Lead Manager to the Entitlement Offer.

The Entitlement Offer allowed eligible shareholders in Pelican the opportunity to acquire 1 New Share for every 4 existing Pelican ordinary shares held as at 5.00pm (Perth time) on Thursday, 5 November 2020 at a price of \$0.02 per New Share.

The Entitlement Offer closed at 5.00pm (Perth time) on Thursday, 19 November 2020 ("**Closing Date**").

The Entitlement Offer was well supported with acceptances from eligible shareholders totalling 50,198,404 New Shares (representing an 78.63 % take-up). The shortfall of 13,643,840 Shares will be dealt with in accordance with the terms of the Underwriting Agreement with Shaw and Partners.

In addition to the Entitlement Offer, there was an offer of 37,500,000 Shares at \$0.02 per Share to Australian resident investors who received a firm allocation from Shaw and Partners, the Underwriter and Lead Manager ("**Broker Offer**").

The expected allotment date for the Shares offered under the Entitlement Offer and Broker Offer is 24 November 2020.

This announcement has been authorised for release by Alec Pismiris, Company Secretary of Pelican Resources Limited.

For further details please contact:

Mr Anthony Torresan  
Director  
Telephone: +61 411 152 185  
E-mail: [atorresan@pelicanresources.com.au](mailto:atorresan@pelicanresources.com.au)

Mr Alec Pismiris  
Director & Company Secretary  
Telephone: +61 402 212 532  
E-mail: [alec@lexconservices.com.au](mailto:alec@lexconservices.com.au)

### Directors

Mr Alec Pismiris  
Mr Anthony Torresan  
Mr Colin Chenu

### Company Secretary

Mr Alec Pismiris

Registered Office:  
Level 11, BGC Centre  
28 the Esplanade  
Perth Western Australia 6000  
Telephone: +61 8 6424 9299  
[www.pelicanresources.com.au](http://www.pelicanresources.com.au)