



Notification of Consolidation/Split

Announcement Summary

Entity name

EAGLE NICKEL LIMITED

Applicable security for the reorganisation

| | |
|-----|---------------------|
| ENL | ORDINARY FULLY PAID |
|-----|---------------------|

Announcement Type

New Announcement

Date of this announcement

Tuesday April 4, 2017

Reorganisation type

Security consolidation

Effective Date

Tuesday May 9, 2017

Record Date

Wednesday May 10, 2017

Issue Date

Wednesday May 17, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

EAGLE NICKEL LIMITED

1.2 *Registered Number Type

ACN

Registration Number

125368658

1.3 *ASX issuer code

ENL

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday April 4, 2017

1.6 *Securities affected by the reorganisation



ENL

ORDINARY FULLY PAID

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 +Security holder approval | Date for determination Friday May 5, 2017 | Is the date estimated or actual? Actual | **Approval received/condition met? [Select...] |
| Comments <input type="text"/> | | | |

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Wednesday May 10, 2017

3.2 Date of +security holder meeting

Friday May 5, 2017

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

Monday May 8, 2017

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.

Tuesday May 9, 2017

3.5 Record date

Wednesday May 10, 2017

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

Thursday May 11, 2017

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

Wednesday May 17, 2017

**3.8 Trading starts on a normal T+2 basis**

Thursday May 18, 2017

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

Monday May 22, 2017

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

67

(pre-consolidation) +securities will be consolidated into

10

(post-consolidation) +security (/ies).**4.2 *Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

| | | | |
|-----------------------------------|---|---|-------------------------------------|
| *ASX +Security Code ENL | *ASX +Security Description ORDINARY FULLY PAID | | |
| Quoted/unquoted Quoted | Number on issue before reorganisation 121,463,190 | Number on issue after reorganisation 18,128,834 | Estimate/Actual Estimated |

Part 6 - Further information

6.1 Further information relating to the reorganisation**6.2 Additional information for inclusion in the Announcement Summary**