



ABN 31 004 766 376

## UPDATE ON PUBLIC OFFER AND ACQUISITION OF GBG

Release Date: 23 November, 2017

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Arrowhead Resources Ltd (to be renamed 'Emerge Gaming Limited') (the **Company**) advises that subsequent to the Company receiving an interim stop order in respect of the Company's Prospectus dated 9 October 2017, from the Australian Securities and Investment Commission (**ASIC**) on 3 November 2017, the Company has been working with ASIC to resolve their queries. This process may require a supplementary or replacement prospectus.

Under the previously announced timetable the bonus issue of options and the in-species distribution of shares in Tantalum International are to be completed contemporaneously with completion of the GBG transaction. These issues will therefore continue to be deferred pending completion of the GBG transaction. An updated timetable will be issued once the prospectus is resolved to the satisfaction of ASIC.

The Company provides an update in relation to the conditional Arbitration Funding Agreement with a Guernsey-based subsidiary of the Calunius Litigation Risk Funds (the Funder), under which the Funder has agreed to consider funding the costs of the Company's legal claims against the Arab Republic of Egypt (Egypt). The conditional Arbitration Funding Agreement is subject to full due diligence by the Funder and its external counsel. Due to the volume of information, the Funder has requested an extension of the time for it complete its due diligence investigations through to 6 December 2017. The Company has agreed to the request and will provide updates in due course.

**For further information**, please contact:

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