



Notification of Consolidation/Split

Announcement Summary

Entity name

NSL CONSOLIDATED LIMITED

Applicable security for the reorganisation

NSL	ORDINARY FULLY PAID
NSLAA	OPTION EXPIRING 30-JUN-2018 EX 1.4C
NSLAM	OPTION EXPIRING 14-AUG-2018 EX 0.03C

Announcement Type

New Announcement

Date of this announcement

Thursday June 28, 2018

Reorganisation type

Security consolidation

Effective Date

Thursday July 5, 2018

Record Date

Friday July 6, 2018

Issue Date

Friday July 13, 2018

Additional Information

N/A

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

NSL CONSOLIDATED LIMITED

1.2 *Registered Number Type

ACN

Registration Number

057140922

1.3 *ASX issuer code

NSL

**1.4 *The announcement is**

New announcement

1.5 *Date of this announcement

Thursday June 28, 2018

1.6 *Securities affected by the reorganisation

NSL	ORDINARY FULLY PAID
NSLAA	OPTION EXPIRING 30-JUN-2018 EX 1.4C
NSLAM	OPTION EXPIRING 14-AUG-2018 EX 0.03C

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	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Thursday June 28, 2018	Actual	Yes
Comments <input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday July 6, 2018

3.2 Date of +security holder meeting

Thursday June 28, 2018

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

Wednesday July 4, 2018

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.

Thursday July 5, 2018

**3.5 Record date**

Friday July 6, 2018

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

Monday July 9, 2018

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

Friday July 13, 2018

3.8 Trading starts on a normal T+2 basis

Monday July 16, 2018

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

Wednesday July 18, 2018

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 15**(pre-consolidation) +securities will be consolidated into**

1

(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 NSL	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 3,253,070,118	Number on issue after reorganisation 216,871,341	Estimate/Actual Actual
*ASX +Security Code NSLAA	*ASX +Security Description OPTION EXPIRING 30-JUN-2018 EX 1.4C		



Quoted/unquoted Unquoted	Number on issue before reorganisation 10,000,000	Number on issue after reorganisation 666,667	Estimate/Actual Actual
*ASX +Security Code NSLAM	*ASX +Security Description OPTION EXPIRING 14-AUG-2018 EX 0.03C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 10,000,000	Number on issue after reorganisation 666,667	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code NSLAA	*ASX +Security Description OPTION EXPIRING 30-JUN-2018 EX 1.4C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.01400000	Exercise price after reorganisation 0.21000000
*ASX +Security Code NSLAM	*ASX +Security Description OPTION EXPIRING 14-AUG-2018 EX 0.03C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00030000	Exercise price after reorganisation 0.00450000

Part 6 - Further information**6.1 Further information relating to the reorganisation**

N/A

6.2 Additional information for inclusion in the Announcement Summary

N/A