



19 October 2018

## SALE OF SIBUYAN NICKEL PROPERTIES DEVELOPMENT CORPORATION

The directors of Pelican Resources Limited (**ASX: PEL**) ("Pelican" or "the Company") are please to advise the Share Sale and Assignment of Debt Agreement relating to the sale of Sibuyan Nickel Properties Development Corporation ("SNPDC"), the beneficial owner of the Romblon Project located on Sibuyan Island in the Romblon Province in the Philippines, has been executed by an authorised officer of the purchasers, Dynamo Atlantic Limited and Dynamo Atlantic Holdings Philippines, Inc.

As previously announced, Pelican will in accordance with the requirements of Listing Rule 11.2 seek the approval of shareholders for the sale of its interests in SNPDC at the forthcoming Annual General Meeting. The Company expects to despatch notice of meeting materials shortly.

For further details please contact:

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### Directors

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