



## Notification of reorganisation of capital - return of capital (cash)

---

### Update Summary

---

**Entity name**

CAZALY RESOURCES LIMITED

**Applicable security for the return of capital**

CAZ - ORDINARY FULLY PAID

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Monday November 18, 2019

**Reason for the Update**

Change in return of capital payment date

**Additional Information**

If shareholders approve the return of capital, there will also be a reduction in the exercise price of various CAZ unquoted option prices:

2,500,000 options (currently exercisable at \$0.216 on or before 22/8/20) - new exercise price \$0.195

7,300,000 options (currently exercisable at \$0.06 on or before 31/12/19) - new exercise price \$0.039

8,750,000 options (currently exercisable at \$0.06 on or before 26/11/20) - new exercise price \$0.039

15,000,000 options (currently exercisable at \$0.05 on or before 31/03/21) - new exercise price \$0.029

**Refer to below for full details of the announcement**

### Announcement Details

---

#### Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

CAZALY RESOURCES LIMITED

**1.2 Registered Number Type**

ABN

**Registration Number**

23101049334

**1.3 ASX issuer code**

CAZ

**1.4 The announcement is**

Update/amendment to previous announcement



#### 1.4a Reason for update to a previous announcement

Change in return of capital payment date

#### 1.4b Date of previous announcement(s) to this update

Monday October 21, 2019

#### 1.5 Date of this announcement

Monday November 18, 2019

#### 1.6 ASX +Security Code

CAZ

#### ASX +Security Description

ORDINARY FULLY PAID

### Part 2 - Return of capital type and approvals

#### 2.1 Are any of the below approvals required for the return of capital 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 return of capital.

Yes

#### 2.1a Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met? [Select...]
+Security holder approval	Wednesday November 20, 2019	Actual	
<b>Comments</b>			
Return of capital will only occur once approval from CAZ shareholders has been obtained (annual general meeting to be held at 11am WST Wednesday 20/11/19)			

#### 2.2 Is the return of capital a selective reduction of capital

No

### Part 3 - Return of capital timetable and details

#### 3.1 +Record date

Monday November 25, 2019

#### 3.2 Does the +entity have quoted options on issue?

No



**3.2a Last day for trading in pre-return of capital quoted options**

**3.3 Effective date.** Trading in the re-organised +securities on an "ex return of capital" basis commences. If the +entity has quoted options, trading in the quoted options 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.

Friday November 22, 2019

**3.4 +Record Date**

Monday November 25, 2019

**3.4a** If the +entity has quoted options, first day for the +entity to send notice to each +security holder, register +securities on a post-return of capital basis and send holding statements.

**3.5 \*Issue Date (Payment date).** If the +entity has quoted options, +deferred settlement market in options ends. Last day for +entity to send notices to +security holders for quoted options they hold. Last day for +entity to register quoted options on a post-reorganised basis

Friday December 6, 2019

**3.5a** If the +entity has quoted options, trading in the options starts on a normal T+2 basis

**3.5b** If the +entity has quoted options, first settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

**3.6 Currency in which the return of capital is made ("primary currency")**

AUD - Australian Dollar

**3.7 Return of capital amount per +security**

AUD 0.02100000

Part 4 - Other +entity-issued +securities affected by the return of capital

---

**4.1 Will the return of capital affect the exercise price of any +entity-issued options?**

No

Part 5 - Further information

---

**5.1 Has the +entity applied for an ATO class ruling in relation to the return of capital?**

No

**5.2 Source of funds for return of capital**

Current cash holdings

**5.3 Further information relating to this return of capital**



#### **5.4 Additional information for inclusion in the Announcement Summary**

If shareholders approve the return of capital, there will also be a reduction in the exercise price of various CAZ unquoted option prices:

2,500,000 options (currently exercisable at \$0.216 on or before 22/8/20) - new exercise price \$0.195

7,300,000 options (currently exercisable at \$0.06 on or before 31/12/19) - new exercise price \$0.039

8,750,000 options (currently exercisable at \$0.06 on or before 26/11/20) - new exercise price \$0.039

15,000,000 options (currently exercisable at \$0.05 on or before 31/03/21) - new exercise price \$0.029