



12 June 2015

Notification of Shortfall for Non-Renounceable Entitlement Offer

The directors of Pelican Resources Limited ("Company") are pleased to confirm the Company's pro rata non-renounceable entitlement offer ("Offer") of one New Share offered for every two Shares held by Eligible Shareholders at an issue price of \$0.005 per New Share closed at 5:00pm WST on 9 June 2015.

The Company gives notice of the shortfall of subscriptions pursuant to the Offer as follows:

- a) The Company received acceptances from 134 Eligible Shareholders for a total of 57,314,330 New Shares raising \$286,572 ; and
- b) The number of securities offered to Shareholders resident in Australia and New Zealand pursuant to the Offer was 109,630,692 New Shares resulting in a shortfall of 52,316,362 shares ("Shortfall Securities").

The Company will secure commitments for the Shortfall Securities through Capital Investment Partners Pty Ltd, the Underwriter to the Offer.

The allotment and issue of the New Shares under the Offer will occur on Monday, 15 June 2015.

It is anticipated that normal trading of the New Shares will commence on Tuesday, 16 June 2015.

For further details please contact:

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