

22 June 2015



Completion of Shortfall for Non-Renounceable Entitlement Offer

The directors of Pelican Resources Limited ("Company") are pleased to advise the Company has completed the previously announced offer of Shortfall Securities by issuing 63,326,850 New Shares at an issue price of \$0.005.

Following the completion of the Shortfall, the total number of New Shares issued under the Company's pro rata non-renounceable entitlement offer of one New Share offered for every two Shares held by Eligible Shareholders ("Offer") was 120,641,180.

Pelican is well placed to maintain its current projects and to pursue new business opportunities in the resource and other sectors both domestically and overseas.

An Appendix 3B in relation to the Offer was announced to the ASX on 19 May 2015.

The Company further advises that in accordance with the terms of the Underwriting Agreement, the Company has given the Underwriter (or its nominees including related parties) the right, but not the obligation, to subscribe to 50 million Underwriter Options at a price of \$0.00001. The issue of Underwriter Options is subject to Shareholder approval being obtained at a General Meeting to be held on 30 July 2015.

Directors

Mr Alec Pismiris
Mr Anthony Torresan
Dr John Hills

Company Secretary

Mr John J Palermo

For further details please contact:

Alec Pismiris
Director
M: (+61) 402 212532
E: apismiris@pelicanresources.com.au

Registered Office:
Level 1, 284 Oxford Street
Leederville,
Western Australia 6007
Telephone: +61 8 9242 1166
Facsimile: +61 8 443 9960
www.pelicanresources.com.au