

ASX Release

Friday 4 December 2015

ASX: ACB

DESPATCH OF NOTICE TO ELIGIBLE SECURITY HOLDERS

A-Cap Resources Limited ("A-Cap" or the "Company") (ASX: ACB) has despatched notices to its eligible security holders in accordance with its timetable for the non-renounceable rights issue announced on 18 November 2015.

A copy of the notice which was despatched today, 4 December 2015 to eligible security holders is attached.

For and on behalf of the board of

A-Cap Resources Limited



NICHOLAS YEAK

Company Secretary

4 December 2015

Dear Shareholder

NON RENOUNCEABLE ENTITLEMENT ISSUE

On 18 November 2015, A-Cap Resources Limited (ASX: ACB) (**Company**) announced that it will be offering eligible shareholders the opportunity to acquire additional fully paid ordinary shares in the capital of the Company (**New Shares**) via a pro rata non-renounceable rights issue (**Offer**) on the basis of 1 New Share for every 1.9 shares held on Thursday 10 December 2015 (**Record Date**).

Shares under the Offer will be offered at 2 cents per New Share. The maximum number of New Shares which may be issued under the Entitlement Issue is approximately 250,029,607. The Company has made application to ASX for the quotation of the New Shares.

A prospectus relating to the Offer (**Prospectus**) was lodged with ASX on Thursday, 3 December 2015 and is available on the ASX website at www.asx.com.au.

The Prospectus will be sent to Shareholders after the Record Date.

The Offer is fully underwritten.

In addition to being able to apply for New Shares, shareholders who subscribe for their full Entitlement will also have the opportunity to apply for New Shares that are not subscribed for by other shareholders under the Offer (**Additional Shares**). The offer to subscribe for Additional Shares is separate to the Offer.

The issue price of any Additional Shares shall be 2 cents per share, being the price at which the New Shares have been offered to shareholders pursuant to the Prospectus. As permitted by the ASX Listing Rules, the Directors reserve the right to issue the Additional Shares at their discretion including to investors who are not currently shareholders. Accordingly, the Company does not guarantee that shareholders will receive any Additional Shares that are applied for.

The Additional Shares are offered on the basis of the Prospectus.

Use of Funds

The Company intends to apply the funds raised from the Offer to:

- ▲ recommence work to finalise a bankable feasibility study for the Company's Letlhakane Uranium Project;
- ▲ commence mine plan and pit optimisations;
- ▲ complete an environmental study impact assessment;
- ▲ conduct metallurgical and process design work;
- ▲ perform infill drilling to refine reserves (in accordance with JORC Code);
- ▲ perform trial mining and pilot plant study; and
- ▲ have sufficient additional short-term working capital.

The proposed timetable for the Offer is as follows:

Announcement of rights issue	Wednesday	18-Nov-15
Lodge Offer Document for rights issue with ASX, ASIC	Thursday	3-Dec-15
Send notice to shareholders	Friday	4-Dec-15
Ex Date	Tuesday	8-Dec-15
Record Date to determine entitlements to New Shares (Entitlements)	Thursday	10-Dec-15
Offer Document and Entitlement and Acceptance Forms despatched	Monday	14-Dec-15
Opening day for acceptances and payment (Opening Date)	Wednesday	16-Dec-15
Last day for acceptance (Closing Date)	Friday	8-Jan-16
New Shares quoted on ASX on deferred settlement basis	Monday	11-Jan-16
Notify ASX of undersubscriptions	Wednesday	13-Jan-16
Issue of New Shares and despatch of holding statements	Friday	15-Jan-16
Trading in New Shares commences	Monday	18-Jan-16

*These dates are subject to change and are indicative only. Subject to the Corporations Act and ASX Listing Rules the Company reserves the right to amend this timetable including by extending or bringing forward the Closing Date.

Overseas Shareholders

Only eligible Shareholders registered as holders of Shares at the record date with a registered address in Australia, New Zealand or China (including Hong Kong) may participate in the Offer.

The Company considers it unreasonable on this occasion to extend the Offer to Shareholders with a registered address outside of Australia, New Zealand or China (including Hong Kong (**Ineligible Overseas Shareholders**)), having regard to the costs of complying with legal and regulatory requirements in each of those.

For further information regarding the Offer, please contact Mr Nicholas Yeak directly on (+61 8) 9278 2614.

Yours faithfully

A-CAP RESOURCES LIMITED



NICHOLAS YEAK
Company Secretary