

## ASX ANNOUNCEMENT

8 March 2016

### NON RENOUNCEABLE ENTITLEMENT OFFER UPDATE

Dempsey Minerals Limited ("Dempsey" or "the Company") advises that the Company's non renounceable pro-rata entitlement offer ("Entitlement Offer") closed at 5.00pm WST on 4 March 2016. Under the Entitlement Offer, the Company was able to issue up to 6,095,000 Dempsey Shares on the basis of one (1) new Dempsey Share for every five (5) Dempsey Shares held on the record date together with one (1) free attaching option (exercisable at \$0.14 with a 3 year exercise term) for every one (1) new Dempsey Shares subscribed for at a price of \$0.07 per Dempsey Share. In addition, as part of the Offer, the Company was able to issue up to options to those Dempsey shareholders listed on the Company's register on the record date, also on a one (1) for five (5) basis at a price of \$0.01 each (exercisable at \$0.14 strike with a 3 year exercise term).

The Company is pleased to advise that a total of \$222,258 (before costs) has been raised.

The following table sets out the number of Dempsey Shares (and free attaching options) and new options subscribed for by eligible shareholders under the Entitlement Offer and the offer of Shortfall Securities.

	No. of Dempsey Shares (@\$0.07)	No. of free attaching options	No. of new options (@ \$0.01)	Gross Proceeds (\$)
Total subscriptions available under the Entitlement Offer	6,095,000	6,095,000	6,095,000	487,600
<b>Total subscriptions accepted under the Entitlement Offer</b>	<b>2,692,745</b>	<b>2,692,745</b>	<b>3,376,569</b>	<b>222,258</b>
<b>Shortfall Securities</b>	<b>3,402,255</b>	<b>3,402,255</b>	<b>2,718,431</b>	<b>265,342</b>

The shortfall of 3,402,255 Dempsey Shares (plus 3,402,255 free attaching options) and 2,718,431 options (Shortfall Securities) will be dealt with in accordance with the Prospectus dated 4 February 2016. The anticipated date for despatch of holding statements for the Dempsey Shares and options is 11 March 2016, with normal trading of the Dempsey Shares and options expected to commence on 15 March 2016.

The funds raised will be used to fund the administrative costs including the costs of assessing the business, operations and prospects of the option to acquire Petroz Ltd (as announced on 4 September 2015) for due diligence purposes, advisers' fees, for working capital for the existing business operations of the Company and, if the option is exercised, to cover the costs of seeking shareholder approval for the Acquisition and the costs of achieving re-compliance with the admission requirements under the ASX Listing Rules.

The Company wishes to thank all shareholders for their continued and valued support.

#### For further information contact:

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