



Notification of Consolidation/Split

Announcement Summary

Entity name

SPITFIRE RESOURCES LIMITED

Applicable security for the reorganisation

SPI	ORDINARY FULLY PAID
SPIAE	PERFORMANCE SHARES RESTRICTED
SPIAD	ORDINARY FULLY PAID RESTRICTED
SPIAA	OPTION EXPIRING 15-AUG-2017 EX 12C
SPIAB	OPTION EXPIRING 22-NOV-2017 EX 11C
SPIAC	OPTION EXPIRING 28-NOV-2019 EX 4.5C

Announcement Type

Update to previous announcement

Date of this announcement

Thursday March 31, 2016

Reason for the Update

Approval received at the General Meeting of shareholders held on 30th March 2016 and updated summary allowing for rounding up to the nearest whole security

Additional Information

Notice of Consolidation amended for the 45,018,606 SPIOA Options that expire 31 March 2016 which is prior to the Record Date for consolidation

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

SPITFIRE RESOURCES LIMITED

1.2 *Registered Number Type

ACN

Registration Number

125578743

1.3 *ASX issuer code

SPI

**1.4 *The announcement is**

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Approval received at the General Meeting of shareholders held on 30th March 2016 and updated summary allowing for rounding up to the nearest whole security

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

Wednesday February 24, 2016

1.5 *Date of this announcement

Thursday March 31, 2016

1.6 *Securities affected by the reorganisation

SPI	ORDINARY FULLY PAID
SPIAE	PERFORMANCE SHARES RESTRICTED
SPIAD	ORDINARY FULLY PAID RESTRICTED
SPIAA	OPTION EXPIRING 15-AUG-2017 EX 12C
SPIAB	OPTION EXPIRING 22-NOV-2017 EX 11C
SPIAC	OPTION EXPIRING 28-NOV-2019 EX 4.5C

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation 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 reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Wednesday March 30, 2016	Actual	Yes
Comments			
Approval received at the GM held on 30 March 2016			

Part 3 - Reorganisation timetable and details



3.1 *+Record date

Monday April 4, 2016

3.2 Date of +security holder meeting

Wednesday March 30, 2016

3.3 Last day for trading in the pre-re-organised +securities

Thursday March 31, 2016

3.4 *Effective date. Trading in the re-organised securities 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 April 1, 2016

3.5 Record date

Monday April 4, 2016

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday April 5, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday April 11, 2016

3.8 Trading starts on a normal T+2 basis

Tuesday April 12, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday April 14, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every
10

(pre-consolidation) +securities will be consolidated into
1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation



*ASX +Security Code SPI	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 255,113,474	Number on issue after reorganisation 25,511,465	Estimate/Actual Actual
*ASX +Security Code	*ASX +Security Description OPTION EXPIRING 31-MAR-2016		
Quoted/unquoted Quoted	Number on issue before reorganisation 45,018,606	Number on issue after reorganisation 45,018,606	Estimate/Actual Actual
*ASX +Security Code SPIAE	*ASX +Security Description PERFORMANCE SHARES RESTRICTED		
Quoted/unquoted Unquoted	Number on issue before reorganisation 100	Number on issue after reorganisation 10	Estimate/Actual Actual
*ASX +Security Code SPIAD	*ASX +Security Description ORDINARY FULLY PAID RESTRICTED		
Quoted/unquoted Unquoted	Number on issue before reorganisation 216,718,266	Number on issue after reorganisation 21,671,827	Estimate/Actual Actual
*ASX +Security Code SPIAA	*ASX +Security Description OPTION EXPIRING 15-AUG-2017 EX 12C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 1,000,000	Number on issue after reorganisation 100,000	Estimate/Actual Actual
*ASX +Security Code SPIAB	*ASX +Security Description OPTION EXPIRING 22-NOV-2017 EX 11C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 4,750,000	Number on issue after reorganisation 475,000	Estimate/Actual Actual



*ASX +Security Code SPIAC	*ASX +Security Description OPTION EXPIRING 28-NOV-2019 EX 4.5C		
Quoted/unquoted Unquoted	Number on issue before reorganisation 6,500,000	Number on issue after reorganisation 650,000	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code	*ASX +Security Description OPTION EXPIRING 31-MAR-2016	
Quoted/unquoted Quoted	Exercise price before reorganisation 0.12000000	Exercise price after reorganisation 1.20000000
*ASX +Security Code SPIAE	*ASX +Security Description PERFORMANCE SHARES RESTRICTED	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code SPIAA	*ASX +Security Description OPTION EXPIRING 15-AUG-2017 EX 12C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.12000000	Exercise price after reorganisation 1.20000000
*ASX +Security Code SPIAB	*ASX +Security Description OPTION EXPIRING 22-NOV-2017 EX 11C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.11000000	Exercise price after reorganisation 1.10000000
*ASX +Security Code SPIAC	*ASX +Security Description OPTION EXPIRING 28-NOV-2019 EX 4.5C	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.04500000	Exercise price after reorganisation 0.45000000

Part 6 - Further information



6.1 Further information relating to the reorganisation

Refer Notice of General Meeting announced on 24 February 2016

6.2 Additional information for inclusion in the Announcement Summary

Notice of Consolidation amended for the 45,018,606 SPIOA Options that expire 31 March 2016 which is prior to the Record Date for consolidation