

## ASX Announcement & Media Release

7 April 2015



### ATO Determination in relation to \$0.15 per share capital return paid on 12 December 2014

On December 12, 2014 Chesser Resources Limited (ASX:CHZ) completed a \$0.15 per share return of capital to shareholders who were recorded in the share register of Chesser Resources Limited on 26 November 2014 being the record date for the return of capital (**Eligible Shareholders**).

In the Notice of Meeting dated 20 October 2014, the Company advised shareholders that it had applied for a ruling from the Australian Taxation Office (**ATO**) as to whether the Commissioner of Taxation (**Commissioner**) would exercise his discretion to deem any part of the capital return to be a dividend for income tax purposes.

The Commissioner has issued to the Company his determination that an amount of \$0.01 per share is deemed to be an unfranked dividend received by Eligible Shareholders for income tax purposes. The remaining \$0.14 per share of the distribution to Eligible Shareholders is to be treated as a distribution of capital for income tax purposes. A copy of the determination is attached to this announcement.

If an Eligible Shareholder does not comply with the Commissioner's determination in the preparation of their income tax return, they may be subject to penalties under the Act.

Eligible Shareholders who are dissatisfied with the Commissioner's determination, may object to the determination in the manner prescribed by the Taxation Administration Act (**the Act**).

Any shareholder who is uncertain as to how to disclose the payment of \$0.15 per share made by the Company on 12 December 2014 in their income tax return is encouraged to seek advice from their taxation, financial or other professional advisor.

The Company is considering the implications of the Commissioner's determination on the proposed \$0.0353 per share equal access buy-back announced by the Company on 6 March 2015 and will provide additional information in this regard in the Notice of Meeting which is expected to be issued to shareholders before 30 April 2015 (subject to receipt of required ASIC and ASX approvals).

Further information is available at: [www.chesserresources.com.au](http://www.chesserresources.com.au) or by calling:

Stephen Kelly, Company Secretary  
+61 7 3844 0613

## About Chesser Resources Limited

Company Directors & Management		Company Information
Frank Terranova	Non-Executive Chairman	<b>ABN:</b> 14 118 619 042 <b>Address:</b> 96 Stephens Road South Brisbane Qld 4101 Australia <b>Telephone:</b> +61 7 3844 0613 <b>Contact:</b> <a href="mailto:info@chesserresources.com.au">info@chesserresources.com.au</a> <b>Chesser Website:</b> <a href="http://www.chesserresources.com.au">www.chesserresources.com.au</a>
Simon O'Loughlin	Non-Executive Director	
Simon Taylor	Non-Executive Director	
Philip Amery	Non-Executive Director	
Gabriel Radzynski	Non-Executive Director	
Stephen Kelly	Executive Director/Company Secretary	

**DETERMINATION MADE PURSUANT TO SUBSECTION 45B(3) OF THE  
INCOME TAX ASSESSMENT ACT 1936**

The shareholders of Chesser Resources Limited

I, Jeremy Hirschhorn, Deputy Commissioner of Taxation, Public Groups and International, in the exercise of the powers and functions delegated to me by the Commissioner of Taxation by instrument of delegation signed and dated on 29 August 2013 determine under paragraph 45B(3)(b) of the *Income Tax Assessment Act 1936* (the Act) that section 45C of the Act applies to the distribution of \$0.01 per share paid by Chesser Resources Limited on 15 December 2014 to its shareholders registered on the Record Date, being 26 November 2014.

In accordance with section 45C of the Act, the distribution of \$0.01 per share is taken for the purposes of the Act to be an unfranked dividend paid out of the profits of Chesser Resources Limited to each of its shareholders (the taxpayers) and shall be included in the assessable income of the taxpayers for the income year in which they derive the distributions.

Signed at Brisbane, this 30<sup>th</sup> day of March 2015

Jeremy Hirschhorn

per Michael Cullinane

Jeremy Hirschhorn  
Deputy Commissioner of Taxation, Public Groups and International