



HERBERT
SMITH
FREEHILLS

The Manager
Company Announcements Office
ASX Limited

22 July 2015

Dear Sir / Madam

**Takeover bid by TIO (NZ) Limited for Rutila Resources Limited
Notice of compulsory acquisition following takeover bid**

We act for TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) in relation to its off-market takeover bid for all the ordinary shares in Rutila Resources Limited (ABN 30 139 886 187) (**Rutila**) it does not already own.

We attach, pursuant to section 661B(1)(d) of the *Corporations Act 2001* (Cth), an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) (the **Notice**) which was lodged with ASIC today and which will be sent to Rutila shareholders and option holders tomorrow, together with a sample copy of the letter which will be sent to Rutila shareholders and option holders accompanying the Notice.

Yours sincerely

Tony Damian
Partner
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Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

ORDINARY SHARES
(‘Bid Class Securities’)

Name of target company or body

in
Name (‘the Company’)
RUTILA RESOURCES LIMITED
ACN/ARBN/ARSN
139 886 187

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

TIO (NZ) LIMITED

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date
0 5 / 0 8 / 1 5
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection

Tick one box

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
 the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

CHRIS HALL

Capacity

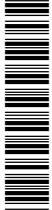
DIRECTOR

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]



┌ 000001 000 RTA_TK
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Shareholders and Option holders

Compulsory acquisition of shares in Rutila

As you may be aware, TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) has a relevant interest in more than 90% of the ordinary shares in Rutila Resources Limited (ABN 30 139 886 187) (**Rutila**) and it has acquired more than 75% of the Rutila shares in which none of TIO NZ, Nyco Pty. Limited (ACN 003 663 330) as trustee of the N.A. Curtis Superannuation Fund or their respective associates had a relevant interest at the start of the offer period of TIO NZ's takeover bid for Rutila (the **Offer**).

Accordingly, TIO NZ will now acquire the remaining Rutila shares in which it does not have a relevant interest under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (including any shares issued as a result of the exercise of Rutila options prior to the end of the offer period and which have not been accepted into the Offer). The compulsory acquisition will be on the same terms as the Offer (i.e. consideration of \$0.30 cash per Rutila share).

Rutila shareholders who have not accepted TIO NZ's Offer may still do so by 7.00pm (Sydney time) on 5 August 2015 (being the scheduled closing time for the Offer). Shareholders who accept the Offer by this date will receive the consideration for their shares earlier, instead of having to wait for their shares to be compulsorily acquired under the compulsory acquisition process.

If you do not accept the Offer before the scheduled closing time for the Offer, on completion of the compulsory acquisition procedure, TIO NZ will pay to Rutila the consideration for your Rutila shares. You will then be entitled to claim the consideration from Rutila.

Rutila will give notice to shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the *Corporations Act 2001* (Cth), this is expected to occur around 5 to 6 weeks after the date of this letter.

See also the enclosed copy of **ASIC Form 6021 - Notice of compulsory acquisition following takeover bid** (the **Notice**), which sets out the compulsory acquisition process and your rights.

Under ASX Listing Rule 17.4, ASX will suspend quotation of Rutila's shares 5 business days after the date of the Notice. Once suspended, ASX will remove Rutila from the official list at the closing of trading on a date to be determined. If you have any queries in relation to the takeover bid or the compulsory acquisition process, please contact the TIO NZ Offer Information Line on 1300 667 923 (toll-free within Australia) and +61 3 9415 4080 (from outside Australia).

Yours faithfully

Chris Hall
Director
TIO (NZ) Limited