

ASX Announcement & Media Release

28 July 2015



TIMETABLE FOR PROPOSED EQUAL ACCESS BUY BACK

The Directors of Chesser Resources Limited (**ASX:CHZ**) are pleased to announce that the Company has obtained the necessary regulatory approvals and waivers to convene an Extraordinary General Meeting of Shareholders (**EGM**) to consider the proposed Equal Access Buy Back (**EABB**).

The key terms of the EABB are:

Proposed buy back price	\$0.0343 per share
Maximum number of shares to be bought by the Company	220,636,100 shares
Maximum cash to be returned to shareholders	\$7.57 million
Forecast cash balance after EABB if all shareholders participate fully	\$0.3 million

The indicative timetable for the EGM and, if approved at the EGM, the Equal Access Buy Back is:

Time and date	
2015	Event
Dates for EGM	
3 August 2015	Despatch of Notice of Meeting to shareholders.
4 September 2015	Date of EGM – date on which Shareholders vote on the Buy Back Resolution.
If the Buy Back Resolution is approved	
10 September 2015	Ex-entitlement date for the Buy Back
14 September 2015	Buy Back Record Date (date for determining entitlement to participate in the Buy Back)
17 September 2015	Despatch of Buy Back Acceptance Forms
17 September 2015	Buy Back Offer Period opens.
6 October 2015	Buy Back Offer Period closes
15 October 2015	Buy Back Consideration distributed to participating Shareholders.

All dates and times are indicative only and may be revised as determined by the Company in accordance with the Corporations Act and the ASX Listing Rules. Any changes to the above timetable will be announced to the ASX.

An Appendix 3C recording the details of EABB is attached to this announcement.

Further information is available at: 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	ABN: 14 118 619 042 Address: 96 Stephens Road South Brisbane Qld 4101 Australia Telephone: +61 7 3844 0613 Contact: info@chesserresources.com.au Chesser Website: www.chesserresources.com.au
Simon O'Loughlin	Non-Executive Director	
Simon Taylor	Non-Executive Director	
Philip Amery	Non-Executive Director	
Gabriel Radzyninski	Non-Executive Director	
Stephen Kelly	Executive Director/Company Secretary	

Appendix 3C

Announcement of buy-back (**except** minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

CHESSER RESOURCES LIMITED

14 118 619 042

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Equal access buy back
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Fully paid ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	221,007,161
6	Whether shareholder/unitholder approval is required for buy-back	<p>Shareholder approval is required.</p> <p>Shareholder approval to be sought at Extraordinary General Meeting to be held on 4 September 2015.</p>

⁺ See chapter 19 for defined terms.

- | | | |
|---|---|---|
| 7 | <i>Reason for buy-back</i> | <p><i>The Company has not yet identified new investments to pursue following the disposal of its mineral exploration projects for cash.</i></p> <p><i>Accordingly the Company intends to conduct the buy-back to allow for excess cash to be returned to shareholders.</i></p> <p><i>The buy-back, if approved, gives eligible shareholders the ability to decide whether or not they will participate in the buy-back and retain some or all of their shares.</i></p> <p><i>Full details of the reasons for the buy-back are set out in the Shareholder Booklet to be dated 3 August 2015.</i></p> |
| 8 | <i>Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)</i> | <p><i>The Shareholder Booklet to be dated 3 August 2015 contains all information material to a shareholder's decision whether to accept the offer.</i></p> |

On-market buy-back

- | | | |
|----|--|-----|
| 9 | <i>Name of broker who will act on the company's behalf</i> | N/a |
| 10 | <i>Deleted 30/9/2001.</i> | N/a |
| 11 | <i>If the company/trust intends to buy back a maximum number of shares - that number</i>

<i>Note: This requires a figure to be included, not a percentage.</i> | N/a |
| 12 | <i>If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</i> | N/a |
| 13 | <i>If the company/trust intends to buy back shares/units if conditions are met - those conditions</i> | N/a |

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/a
----	---	-----

15	Price to be offered for shares	N/a
----	--------------------------------	-----

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/a
----	--	-----

17	Number of shares proposed to be bought back	N/a
----	---	-----

18	Price to be offered for shares	N/a
----	--------------------------------	-----

Equal access scheme

19	Percentage of shares proposed to be bought back	Up to 99.8%
----	---	-------------

20	Total number of shares proposed to be bought back if all offers are accepted	220,636,120 shares
----	--	--------------------

21	Price to be offered for shares	\$0.0343 per share
----	--------------------------------	--------------------

22	⁺ Record date for participation in offer <small>Cross reference: Appendix 7A, clause 9.</small>	7.00pm on 14 September 2015
----	---	-----------------------------

⁺ See chapter 19 for defined terms.

Compliance statement

1. *The company is in compliance with all Corporations Act requirements relevant to this buy-back.*

or, for trusts only:

1. *The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.*
2. *There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.*



Sign here:

(Director/Company secretary)

Date: 28 July 2015

Print name: Stephen Kelly