

(In Liquidation)

ASX Announcement Dated: 31 March 2016

The Liquidators of Bandanna Energy Limited (ASX: BND) (In Liquidation) (**BND or the Company**) provide the following update:

Declaration on estimated return to BND shareholders

In accordance with Section 104-145 of the Income Tax Assessment Act 1997, the Liquidators of BND declare that they have reasonable grounds to believe that there is no likelihood that shareholders of BND will receive a distribution in respect of the shares they hold in the Company.

Shareholders who acquired their shares on or after 20 September 1985 may choose to declare a capital loss in the income year of the date of this declaration. The Liquidators recommend shareholders seek their own taxation advice as to CGT event G3.

End of ASX Announcement

Contact: Liquidators' office

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