



ASX Release
17 May 2016

Listings Officer
Company Announcements
ASX Limited, Melbourne

ASX ANNOUNCEMENT

ASX CODE: RUM

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MAJOR PROJECTS
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RUM JUNGLE RESOURCES LTD ANNOUNCES A FULLY UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE TO RAISE \$11.56 MILLION

- The company is funded through to completion of a bankable feasibility study and environmental approvals for the world class Ammaroo phosphate project
- The offer is fully underwritten by Pitt Capital Partners at 2c per share
- Rights Issue - 3 New Shares for every 2 existing shares held by Eligible Shareholders

Rum Jungle Resources Ltd (**Rum Jungle Resources** or the **Company**) is pleased to announce a fully underwritten renounceable rights issue of 3 **New Shares** for every 2 existing shares held by Eligible Shareholders at 7.00 pm (AEST) on Friday, 20 May 2016 at an issue price of \$0.02 per New Share, to raise approximately \$11.56 million before costs (**Entitlement Offer**).

The entitlement offer is fully underwritten by Pitt Capital Partners, a wholly owned subsidiary of Washington H. Soul Pattinson and Company Limited (**WHSP**).

WHSP has agreed to take up its full entitlement under the Entitlement Offer, an indication of its support for the Company's strategy and its view of the value of the Company's resources and projects.

The Entitlement Offer is being made by Rum Jungle Resources under a transaction specific prospectus prepared in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**). The Prospectus was lodged with ASIC and ASX today and will be mailed to Eligible Shareholders on or around Wednesday, 25 May 2016. The Prospectus is also accessible on ASX's website (www.asx.com.au) and Rum Jungle Resources' website (www.rumjungleresources.com.au). Shareholders should carefully read the Prospectus in its entirety.

The Board of Rum Jungle Resources invites all Eligible Shareholders to participate in the Entitlement Offer.

PURPOSE

The net proceeds from the equity raising will be used by Rum Jungle Resources to:

- complete a bankable feasibility study and obtain environmental and other government approvals for the world class Ammaroo phosphate project. The Company believes that it will be more likely to attract an industry development partner when bankable feasibility studies and environmental approvals are in place;
- maintain the Company's portfolio of Potash & Other projects, primarily focused on the Karinga/Amadeus lake systems in Central Australia and understanding the potential for the production of valuable high purity quartz from the Company's silica projects; and
- provide working capital needs in support of the company's key activities.

The Company's key projects are proximate to existing transport and gas infrastructure which reduces the potential capital burden of development and provides ready access to markets in both Australia and Asia. This underpins the potential for costs of delivered products to be in the lower half of the relevant industry costs curves which is important in the current commodity environment.

Please see the updated investor presentation also released to the ASX today for a more detailed discussion of Rum Jungle Resources' portfolio of projects and its strategy.

TIMETABLE

An indicative timetable for the Offers is set out below:

Key dates for the Entitlement Offer	Date
Announcement of the Entitlement Offer	17 May 2016
Lodgement Date (Prospectus lodged with ASIC and ASX and Appendix 3B lodged with ASX)	17 May 2016
Dispatch of notice to Eligible Shareholders and Ineligible Shareholders	18 May 2016
"Ex" date –Shares quoted on an ex basis and rights trading commences on a deferred settlement basis	19 May 2016
Record Date	20 May 2016
Opening Date and Dispatch of Prospectus to Eligible Shareholders	25 May 2016
Rights trading commences on a normal settlement basis	26 May 2016
Rights trading ends	6 June 2016
New Shares quoted on a deferred settlement basis	7 June 2016
Closing Date	14 June 2016
Shortfall Notification Date	17 June 2016
Issue Date (deferred settlement trading ends)	No later than 21 June 2016
Normal trading of New Shares	22 June 2016

Note: The timetable above is indicative only and subject to change. Rum Jungle Resources reserves the right to amend any or all of these events, dates and times subject to obtaining the consent of Pitt Capital Partners and the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Rum Jungle Resources reserves the right to extend the Closing Date of the Entitlement Offer, to accept late applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

Shareholder queries:

For queries regarding this Prospectus, please contact Rum Jungle Resources by telephone on +61 8 8942 0385 or email to info@rumjungleresources.com.au

For queries regarding the Entitlement & Acceptance Form, please contact Computershare on 1300 850 505 (in Australia) or +61 3 9415 4000 (outside of Australia)

Institutions & Financial Community:

Dean Price

Executive Director, Pitt Capital Partners

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