

# BISAN Ltd

## ASX Announcement

14 July 2016

### Proposed Rights Issue

The Board of Bisan Limited has resolved to undertake a rights issue (the "Issue") for the purpose of funding the future operations of the Company.

The Issue will take place after the proposed 10:1 consolidation of shares, assuming the consolidation is approved by shareholders at the AGM to be held on 18 August 2016.

The details of the Issue are as follows:

1. The pro rata rights issue will take place on the basis of one new share for every one share (post-consolidation) held at the record date. The record date will be on a date to be determined after the AGM to be held on 18 August 2016 and after the consolidation is completed.
2. The Issue will be non-renounceable.
3. The Issue is likely to be fully underwritten, subject to final negotiations with the proposed underwriter.
4. The issue price will be \$0.04 per share.
5. The amount raised will be approximately \$1.806 million before costs.
6. The Company will issue a prospectus in relation to the Issue.
7. The closing date of the rights issue is expected to be in mid-September 2016.

Brett Crowley  
Company Secretary