

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pelican Resources LimitedACN/ARSN 063 388 821

1. Details of substantial holder (1)

Name Grant Raymond JefferiesACN/ARSN (if applicable) Not ApplicableThe holder ceased to be a substantial holder on 16/03/2016The previous notice was given to the company on 01/03/2016The previous notice was dated 01/03/2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
16/03/2016	Grant Raymond Jefferies	Off-market Transaction	\$190,741	Fully Paid Shares - 25,699,591	25,699,591

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Grant Raymond Jefferies	26503 Ephraim Island, Gold Coast, Qld 4216

Signature

print name Grant Raymond Jefferies capacity

sign here

date 10 ' 7 ' 16