



ACN 006 708 676

2 January 2014

ASX ANNOUNCEMENT

Takoradi Limited ("Takoradi", ASX: TKG) has today been informed that Notesan Pty Limited ("Notesan") entered into a binding conditional agreement on 31 December 2013 with Morgans Financial Limited ("Morgans") for Notesan or its nominated entities to acquire 12,353,371 shares in Takoradi ("Shares") held by an entity associated with Morgans, at the last trading price of 1.1 cents per share.

The agreement is conditional on the shareholders of Takoradi not associated with Notesan, approving the sale and purchase of the Shares under section 611 of the Corporations Act.

If the agreement is approved by Takoradi's shareholders, Notesan will increase its holding in Takoradi from 22,658,194 shares to a maximum of 35,011,565 shares, equating to a maximum of 52.13% interest in the company.

The proposed transaction will increase the stability of Takoradi's shareholder base and demonstrates the continued support of the company's largest shareholder, Notesan.

The Takoradi Board will convene a meeting of Takoradi shareholders at which all shareholders not associated with Notesan will consider and vote on a resolution to approve the acquisition by Notesan of the Shares. The Notice of Meeting will be dispatched to Takoradi shareholders as soon as practicable.

The company will release further information in due course.

On behalf of Takoradi Limited.

Yours sincerely,

RODNEY T HUDSPETH

Chairman