



HERBERT
SMITH
FREEHILLS

The Manager
Company Announcements Office
ASX Limited

14 July 2015

Dear Sir / Madam

**Takeover bid by TIO (NZ) Limited for Rutila Resources Limited
Notice of Variation (extension of offer period)**

We act for TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) in relation to its off-market takeover bid for all the ordinary shares in Rutila Resources Limited (ABN 30 139 886 187) (**Rutila**) it does not already own.

Please see attached a formal notice of variation which was lodged with ASIC and Rutila today (and which will be sent to Rutila shareholders) that extends the offer period, together with a sample copy of the letter which will be sent to Rutila shareholders accompanying the notice of variation.

Yours sincerely

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A copy of this notice was lodged with ASIC on 14 July 2015. ASIC takes no responsibility for the contents of this notice.

TIO (NZ) Limited

New Zealand Company No. 3744171

Notice of variation – Extension of offer period

To: Australian Securities and Investments Commission (**ASIC**)

ASX Limited

Rutla Resources Limited (ABN 30 139 886 187) (**Rutla**)

Each person to whom offers were made under the takeover bid referred to in this notice

TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) gives notice that its takeover offers for all of the ordinary shares in Rutla (**Offers**) contained in its bidder's statement dated 4 June 2015 (**Bidder's Statement**) are varied by extending the period during which the offer will remain open so that the offer will now close at 7.00pm (Sydney time) on 5 August 2015.

Accordingly, the new date for the purposes of giving notice of status of defeating conditions will be 28 July 2015.

As at the date of this notice:

- 1 the condition in section 10.7(a) of the Bidder's Statement has not been fulfilled and TIO NZ has not freed the Offers from this condition;
- 2 so far as it knows, the conditions in sections 10.7(b) and 10.7(c) of the Bidder's Statement have been fulfilled; and
- 3 so far as it knows, the conditions in sections 10.7(d), 10.7(e), 10.7(f) and 10.7(g) of the Bidder's Statement have not been fulfilled, though no event has occurred which could prevent the conditions being satisfied.

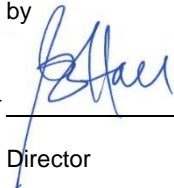
date 14 July 2015

Signed for and on behalf of

TIO (NZ) Limited

by

sign here ►




Director

print name Chris Hall

TIO (NZ) Limited
New Zealand Company No. 3744171

14 July 2015



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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Dear Shareholders,

TIO NZ extends its offer

TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) has extended the offer period under its takeover bid for all the ordinary shares in Rutila Resources Limited (ABN 30 139 886 187) (**Rutila**).

The offer is now scheduled to close at 7.00pm (Sydney time) on 5 August 2015.

A formal notice of variation required by the *Corporations Act 2001* (Cth) is enclosed.

If you have already accepted TIO NZ's offer you need not take any action. If you have not, I strongly urge you to accept the offer without delay.

If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact TIO NZ's offer information line on 1300 667 923 (toll-free within Australia) or +61 3 9415 4080 (from outside Australia).

Yours faithfully



Chris Hall
Director
TIO (NZ) Limited