



17 September 2015

LESS THAN MARKETABLE PARCEL SHARE SALE FACILITY

Further to an announcement on 15 September 2015, the directors of Pelican Resources Limited (**ASX: PEL**) ("**Pelican**" or "**the Company**") are pleased to announce details of a share sale facility ("**Facility**") for holders of less than a marketable parcel (defined in the ASX Listing Rules as a parcel of securities of not less than \$500 in value) ("**Less Than Marketable Parcel**") of the Company's shares. Of the Company's 1,629 shareholders, approximately 1,400 hold Less Than Marketable Parcels.

A Less Than Marketable Parcel of Pelican shares will be any registered shareholding of 62,500 shares or less on the Record Date. The Record Date for the purposes of establishing holders of Less Than Marketable Parcels has been set at 5pm on 16 September 2015.

The Company is providing the Facility to holders of Less Than Marketable Parcels to sell their shares without incurring any costs that could otherwise make a sale of their shares uneconomic. In addition, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

The sale price will be equal to \$0.008 being the average sale price of the Company's shares quoted on the Australian Securities Exchange ("**ASX**") for the (10) ten consecutive trading days preceding this announcement. Each shareholder will receive the sale proceeds via direct credit for their shares sold through the Facility on or around 11 November 2015.

A summary of the key dates in relation to the Facility is as follows:

Unmarketable Parcels Record Date – 16 September 2015 at 5.00pm (Perth time)
Unmarketable Parcels Announcement to ASX – 17 September 2015
Letters sent to shareholders holding Unmarketable Parcels – 17 September 2015
Closing Date for receipt of Share Retention Forms – 28 October at 5.00pm (Perth time)
Unmarketable Parcels Payment date – expected to be on or about 11 November 2015

Attached is a copy of the Notice of Intention to Sell, the Share Retention Form and Direct Credit Facility which will be sent to all shareholders holding Less Than Marketable Parcel of shares on the Record Date.

For further details please contact:

Alec Pismiris
Director & Company Secretary
M: (+61) 402 212532

Directors

Mr Alec Pismiris
Mr Anthony Torresan
Mr Colin Chenu

Company Secretary

Mr Alec Pismiris

Registered Office:

Level 7, BGC Centre
28 the Esplanade
Perth

Western Australia 6000

Telephone: +61 8 9421 2107

Facsimile: +61 8 9421 2100

www.pelicanresources.com.au



PELICAN RESOURCES LIMITED | 12 063 388 821

All Registry Communications to:
Automic Registry Services
PO Box 223, West Perth, Western Australia
6872
P +61 (0)8 9324 2099 | F +61 (0)8 9321 2337
E info@automic.com.au

IMPORTANT NOTE: ONLY RETURN THIS FORM IF YOU WISH YOUR SHARES TO BE SOLD

Direct Credit Facility

This form must be forwarded to Automic Registry Services

A PLEASE TICK THE BOX TO REQUEST FOR PROCEEDS TO BE DONATED TO THE CANCEL COUNCIL AUSTRALIA

B REQUEST FOR DIRECT CREDITING OF PAYMENTS

Please credit all cash payments from the above holding directly to our account at the following Australian financial institution.

BSB Number

Account Number

Name in which account is held (eg: John Smith)

Name of Australian bank or financial institution

Name of branch or suburb or town

Type of account (eg: cheque, savings)



DO NOT USE YOUR CARD NUMBER

If you are unsure of your account or BSB number, please check with your bank, building society or credit union.

C SIGN HERE - THIS SECTION MUST BE SIGNED FOR YOUR INSTRUCTIONS TO BE EXECUTED

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to payments to which I/we am/are entitled to be paid in cash, but do not override any previous Reinvestment Plan instructions.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director or

Director

Director/Company Secretary

Sole Director & Sole Company Secretary

Individual: This form is to be signed by the security holder.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Day Month Year

Power of Attorney: To sign as Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate which indicates the office held by you.

Privacy Clause: Automic Pty Ltd (ACN 152 260 814) trading as Automic Registry Services (Automic) advises that Chapter 2C of the Corporations Act 2001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – www.automic.com.au



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SRN/HIN

SUBREGISTER

SHARES HELD

SHARE RETENTION FORM

IMPORTANT: This is an important document and requires your immediate attention.

Pelican Resources Limited (“**Company**”) is implementing a Sale Facility for shareholders with a parcel of shares in the Company which is valued at less than \$500.00 (“**Sale Facility**”). The letter dated 17 September 2015 accompanying this form sets out further details about the Sale Facility. If you do not want the Company to sell the parcel of shares stated at the top of this form under the Sale Facility, you must complete and return this form so that it is received by the Company’s share registry no later than 5.00pm WST on 28 October 2015. If your holding of the Company’s shares registered under the above holder number (SRN/HIN) increases to 62,500 or more shares by acquiring additional shares outside this Sale Facility or by arranging to have multiple holdings consolidated, then your holding will not be sold under the Sale Facility.

If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

1 RETENTION OF SHARES – (please tick this box to indicate you wish to retain your shares)

I/We refer to the letter from the Company dated 17 September 2015 and hereby give notice that we would like to retain my/our shares.

2 CONTACT DETAILS

Please use details where we can contact you between the hours of 9:00am and 5:00pm should we need to speak to you about your form.

Telephone Number

()

Contact Name (PRINT)

3 SIGNATURE(S)

You must sign this form for your instructions in this Retention Form to be executed

By signing and returning this form, I/we confirm that I/we understand that my/our shares **WILL NOT BE SOLD** under the Sale Facility.

Individual or Securityholder 1

Sole Director or
Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

THIS FORM MUST BE RECEIVED BY NO LATER THAN 5.00pm WST ON 28 OCTOBER 2015

Refer overleaf for instructions on how to use this form

INSTRUCTIONS TO COMPLETION OF THIS RETENTION FORM

REGISTRATION DETAILS – NAME AN ADDRESS

SRN/HIN - this is your holder number for the purposes of identifying you on the Company register (see below for consolidation of holdings).

SUBREGISTER – if your holding is on the CHESS subregister and you require any amendments to your registration details, then you must notify your sponsoring broker. ISSUER SPONSORED holders should contact our share registry Automic Registry Services whose details are on the front of this form.

SHARES HELD – this is the number of shares you held at 5.00PM WST on 16 September 2015.

CONSOLIDATION OF HOLDINGS

If you have more than one holding on the Pelican Resources Limited register, you should consider consolidating them. You can download a “Consolidation of Holdings” form by visiting our share registry’s website – www.automic.com.au – and clicking on the “FORMS” tab.

Note: If any of your holdings you wish to consolidate is held on the CHESS subregister, you must contact your sponsoring broker.

1 RETENTION OF SHARES

If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company’s discretion as to whether or not it is your intention to retain your shares.

2 CONTACT DETAILS

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm. We may use this number to contact you regarding completion of this Form.

3 SIGNING REQUIREMENTS

- Individual:** Where the holding is in one name, the Shareholder must sign.
- Joint holding:** Where the holding is in more than one name, all of the Shareholders must sign.
- Power of Attorney:** If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
- Companies:** To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.

HOW TO LODGE YOUR RETENTION FORM

To assist you in lodging your Form a reply paid envelope has been enclosed for your use. No postage stamp is required if it is posted within Australia. Alternatively, if you have lost the reply paid envelope your completed Retention Form can be mailed or delivered to either of the below addresses. The postal rule does not apply so please ensure your Form is received by the registry no later than 5.00pm WST on 28 October 2015.

Mailing Address

Pelican Resources Limited
C/- Automic Registry Services
PO Box 223
WEST PERTH WA 6872

Hand Delivery

(Please do not use this address for mailing purposes)

Pelican Resources Limited
C/- Automic Registry Services
Level 1
7 Ventnor Avenue
WEST PERTH WA 6005

**YOUR RETENTION FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM WST ON 28 OCTOBER 2015**



Dear Shareholder,

NOTICE OF INTENTION TO SELL SHARES OF LESS THAN MARKETABLE PARCEL

The Board of Directors of Pelican Resources Limited (**ASX: PEL**) ("**Pelican Resources**" or "**the Company**") are pleased to announce the Company will commence the process for the sale of ordinary shares ("**shares**") for holders who hold less than a "marketable parcel" (defined in the ASX Listing Rules as a parcel of securities of not less than \$500 in value) ("**Less Than Marketable Parcel**") ("**Less Than Marketable Parcel Sale**").

This offer applies to shareholders who at 5:00pm (WST) on 16 September 2015 ("**Record Date**") were holders of shares in Pelican Resources valued at less than \$500 based on closing price of Pelican Resources shares of \$0.008 per share on the Record Date. Our records show that you are the holder of less than a marketable parcel as at Record Date and accordingly your shareholding is eligible to participate in this share sale facility.

Pelican Resources is offering this facility as it provides the following benefits:

- Holders of less than a marketable parcel have the opportunity to sell their shares without incurring any brokerage or handling costs which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- The expense and administration involved in maintaining shareholders with less than a marketable parcel is reduced.

The Company has approximately 1,628 shareholders of which approximately 1,400 hold less than a marketable parcel of shares that in aggregate represent approximately 2.76% of all issued shares.

You may choose to sell all of your holding or retain your existing holding as explained below.

1. Sell all of your Less Than Marketable Parcel

If you wish to sell your shares without incurring brokerage or handling costs, you do not need to take any action other than completing a Direct Credit Facility Form (enclosed). Pelican Resources is authorised under Clause 3 of its Constitution to sell your shares following the Closing Date of 28 October 2015 ("**Closing Date**"). Your shares will be pooled with other shares under this facility and sold as soon as practicable after the Closing Date.

Pelican Resources will appoint an execution-only broker on behalf of shareholders to effect any sales under this facility.

The price you receive for each share sold through this facility will be equal to \$0.008 being the simple average sale price of the Company's shares quoted on the Australian Securities Exchange ("**ASX**") for the (10) ten consecutive trading days preceding the date of this notice.

Australian residents will only be paid their sale proceeds in Australian dollars by direct credit to an account held with an Australian Financial Institution. You must complete and return the enclosed Direct Credit Facility Form.

Non-resident holders who do not have an account with an Australian Financial Institution will be paid in Australian dollars by cheque.

There is an option on the Direct Credit Facility Form to choose to donate the proceeds of your sale to the Cancer Council Australia. Amounts less than \$100 which remain unclaimed at the conclusion of the statutory period for unclaimed monies will be donated to the Cancer Council Australia.

All costs associated with the sale of your Shares will be borne by the Company. No brokerage will be payable by you.

If your shares are held in a CHESS holding, Pelican Resources may, after the Closing Date, initiate a holding adjustment to move your shares to the issuer sponsored sub-register for the purpose of this facility.

Any tax consequences arising from the sale or buy-back of your shares will be your responsibility.

2. Retain your existing holding

If you wish to retain your existing holding then you must either:

- correctly complete, sign and return the enclosed Share Retention Form so that it is received by 5.00pm WST on 28 October 2015, being the Closing Date of this facility; or
- arrange to have multiple holdings consolidated into the one holding which has 62,500 or more shares on the Closing Date; or
- make your own arrangements outside this facility to purchase additional shares so that you are the registered holder of 62,500 or more shares on the Closing Date.

If you successfully take one of these steps, Pelican Resources will not be entitled to sell your shares.

Important information

Pelican Resources reserves the right to vary, delay or terminate this sale facility by notice to the ASX.

Pelican Resources is not bound to sell any or all of the shares that may be available for it to sell under this facility, and there is no guarantee that Pelican Resources will be able to sell your shares. In addition, the sale proceeds may differ from the market value of your shares on the Record Date, depending on movements in the market price of the shares and on the Company appointed brokers' ability to procure purchasers.

The Company will determine whether a shareholder has a less than marketable parcel as at the Record Date. The Company will not have any reference to any increase in the price of shares after the Record Date in determining whose shares may be sold or bought back pursuant to this facility.

If you have a less than marketable parcel as at the Record Date, then unless you take one of the steps outlined in section 2 of this letter, Pelican Resources will be entitled to sell your shares under this facility.

Nor Pelican Resources or any other person involved in the facility shall be liable for failure to sell the shares or at a particular price. The price of Pelican Resources shares is subject to change and an up-to-date price can be obtained from the ASX website (www.asx.com.au) under the code "PEL".

Pelican Resources does not make any recommendation or provide any advice to you regarding whether to sell your holding under this facility or retain your existing holding.

If you require advice as to whether to sell your shares, please consult your legal, financial or taxation adviser.

For further information, please contact the Company on +61 8 9421 2107 between the hours of 8.30am and 5.00pm WST Monday to Friday.

Yours faithfully

On behalf of the Board of Directors of Pelican Resources Limited
Alec Pismiris
Director and Company Secretary