



2 May 2018

ASIC RELIEF OBTAINED TO EXTEND DEADLINE FOR COMPLETION OF TRANSFER OF ALLIED GROUP SHAREHOLDING TO APAC RESOURCES MINING LIMITED

As announced by Tanami Gold NL (**Company**) to the ASX Market Announcements Platform on 5 February 2018, Allied Properties Resources Limited (**APRL**), a controlled subsidiary of Allied Group Limited, and APAC Resources Mining Limited (**APAC Resources Mining**), a wholly owned subsidiary of APAC Resources Limited (**APAC Resources**), have entered into a conditional sale agreement dated 2 February 2018 (**Sale Agreement**) under which APRL will transfer 447,612,786 ordinary shares (**Sale Shares**) in the Company¹ (which represents approximately 38.09% of the issued capital of the Company) to APAC Resources Mining for \$20,142,575 (**Proposed Acquisition**).

The outstanding conditions precedent to completion of the Proposed Acquisition relate to the required approvals of the shareholders of each of the Company and APAC Resources. In respect of the required approval of the shareholders of the Company, an extraordinary general meeting is scheduled for 23 May 2018. In this regard, the Company refers shareholders to the notice of extraordinary general meeting dated 24 April 2018 and released to the ASX Market Announcements Platform on the same. The Company also notes that an extraordinary general meeting of shareholders of APAC Resources has been scheduled for 4 May 2018.

Pursuant to section 609(7)(c) of the *Corporations Act 2001* (Cth) (**Corporations Act**), APRL and APAC Resources Mining were required to complete the Proposed Acquisition within 3 months from the date of execution of the Sale Agreement in order to avoid contravening the Australian takeover rules. Due to unforeseen delays in obtaining the above shareholder approvals, APRL and APAC Resources Mining have sought and obtained a declaration from ASIC in accordance with section 655A(1)(b) of the Corporations Act to enable the Proposed Acquisition to be completed (assuming the shareholder approvals are obtained at the scheduled extraordinary general meetings) without contravening the Australian takeover rules.

A copy of the relief instrument is attached to this announcement.

Gerard McMahon
Chairman

¹ The shares are held on behalf of APRL by Accolade Services in respect of 377,612,786 shares and Sun Hung Kai Investment Services Limited in respect of 70,000,00 shares.

2 May 2018

Our Ref: DB/RCK:APA001/4028

James Nicholls
Allen & Overy
Level 12, Exchange Tower
2 The Esplanade
Perth Western Australia 6000

Dear James

Tanami Gold NL ACN 000 617 176 (TAM)

As you are aware, we act for APAC Resources Mining Limited (**APAC**) and we note that you act for TAM. We refer to the agreement entered into between APAC and Allied Properties Resources Limited (**APRL**) on 2 February 2018, pursuant to which APRL has agreed to sell, and APAC has agreed to buy, 447,612,786 fully paid ordinary shares in TAM (**Agreement**).

A copy of the Agreement was included in the *Notice of initial substantial holder* lodged by APAC on 6 February 2018. As you are aware, the Agreement is conditional on:

- the approval of TAM independent shareholders for the purpose of item 7 of section 611 of the *Corporations Act 2001* (Cth) (**Act**) (**TAM Condition**);
- the approval by independent shareholders of APAC Resources Limited (**APAC Condition**); and
- approval for the purposes of the *Foreign Acquisitions and Takeovers Act 1975* (Cth) (**FIRB Condition**).

The Agreement includes a "Cut Off Date" of 2 May 2018, being the last date of the three month period referred to in subsection 609(7)(c) of the Act. The effect of the Cut Off Date is that if the conditions precedent to the Agreement have not been fulfilled or waived by the Cut Off Date, the Agreement will automatically terminate. On 6 April 2018, APAC and APRL amended the Agreement with the effect that the Cut Off Date is now as follows:

Cut Off Date means the later of:

- (a) *2 May 2018, being the last date of the three month period referred to in subsection 609(7)(c) of the Corporations Act; and*
- (b) *if the Australian Securities and Investments Commission exercises its power under subsection 655A(1)(b) of the Corporations Act to modify subsection 609(7)(c) of the Corporations Act to extend the three month period referred to in that subsection, the earlier of:*
 - (i) *the date to which that three month period is extended in such modification; and*

(ii) 31 August 2018.

As previously notified to you, the FIRB Condition has been satisfied. The purpose of amending the Cut Off Date was to allow the shareholder meetings relevant to each of the TAM Condition and the APAC Condition to occur later than 2 May 2018, due to unforeseen delays. In relation to the TAM Condition, we note that an extraordinary general meeting of shareholders is scheduled for 23 May 2018. In relation to the APAC Condition, a meeting of shareholders is scheduled for 4 May 2018.

Enclosed is a copy of a relief instrument issued today by the Australian Securities and Investments Commission (**ASIC**). Pursuant to ASIC's powers under subsection 655A(1)(b) of the Act, ASIC has given a declaration with the effect that the Cut Off Date is now 23 May 2018.

We note the ASIC instrument requires this letter (including the enclosed instrument) to be disclosed by TAM on the ASX market announcements platform.

Yours sincerely



David Blackburn

Partner

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Encl

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 18-0334.

Commencement

3. This instrument commences on 2 May 2018.

Declaration

4. Chapter 6 of the Act applies to APAC Resources Mining Limited (*APAC*), a company incorporated in the British Virgin Islands which is a wholly-owned subsidiary of APAC Resources Limited, a company incorporated in Bermuda and listed on the Hong Kong Stock Exchange (HKEX: 1104) as if subsection 609(7) of the Act was omitted and replaced with the following:

"A person does not have a relevant interest in securities merely because of an agreement if the agreement:

- (a) is conditional on:
 - (i) a resolution under item 7 in the table in section 611 being passed; or
 - (ii) ASIC exempting the acquisition under the agreement from the provisions of this Chapter under section 655A; and
- (b) does not confer any control over, or power to substantially influence, the exercise of a voting right attached to the securities; and
- (c) does not restrict disposal of the securities for more than 3 months and 21 days from the date when the agreement is entered into.

The person acquires a relevant interest in the securities when the condition referred to in paragraph (a) is satisfied."

Where this instrument applies

5. This declaration applies:
- (a) in relation to the agreement entered into between APAC and Allied Properties Resources Limited (**APRL**) on 2 February 2018 pursuant to which APRL has agreed to sell, and APAC has agreed to buy, 447,612,786 fully paid ordinary shares in Tanami Gold NL ACN 000 617 176 (**Tanami**);
 - (b) where the Agreement is disclosed to the market on the markets announcement platform operated by ASX Limited ACN 008 624 691 (**ASX**) in respect of Tanami; and
 - (c) where APAC has given written notice of the granting and effect of this instrument to Tanami for release to the market on the markets announcement platform operated by the ASX.

Dated this 2nd day of May 2018



Signed by Tashreen Tourabaly
as a delegate of the Australian Securities and Investments Commission