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COMPLETION OF ACQUISITION OF SPIRIT TELECOM (AUSTRALIA) PTY LTD AND CAPITAL RAISING

Arunta Resources Limited (ASX:AJR) ("the Company") (to be renamed Spirit Telecom Limited) is pleased to announce that valid applications were received for 131,032,000 New Shares (raising \$2,620,640 before costs of the offer) under the equity offer at 2 cents per share made in the Company's replacement prospectus dated 4 May 2016 ("the Prospectus").

Successful completion of a capital raising of at least \$2 million a key condition to the Company's acquisition of Spirit Telecom (Australia) Pty Ltd. With this condition, and all other conditions to the acquisition, satisfied the Company confirms that it has completed the acquisition of Spirit Telecom (Australia) Pty Ltd.

The Company has issued the following securities in connection with the Equity Offer and completion of the acquisition of Spirit Telecom (Australia) Pty Ltd:

- 131,032,000 ordinary shares to capital raising investors; and
- 611,250,000 fully paid ordinary shares and 197,594,357 options having an exercise price of 3.9376 cents and an expiry date of 31 July 2019 as the consideration for the acquisition of Spirit Telecom (Australia) Pty Ltd.

Holding statements will be dispatched to all new equity holders.

Mr James Joughin (Non-Executive Chair), Mr Geoffrey Neate (Managing Director) and Mr Terrence Gray (Non-Executive Director) took office as directors of the Company pursuant to Resolutions 7, 8 and 9 passed at the Company's General Meeting held on 18 April 2016.

Mr Francis Galbally, Mr Angus Edgar and Mr Greg Bound have resigned from the Board with effect upon Mr Joughin, Mr Neate and Mr Gray taking office. The Board would like to take this opportunity to thank Mr Galbally, Mr Edgar and Mr Bound for their contributions to the Company.

Ms Melanie Leydin has been appointed as Company Secretary and Mr Edgar has resigned as Company Secretary.

The Company is in the process of attending to the final conditions required by ASX so that it may be reinstated to official quotation following compliance with ASX Listing Rule 11.1 and

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Chapters 1 and 2 of the ASX Listing Rules. These conditions will include changing the Company's name to Spirit Telecom Limited.

The Company will make further announcements regarding its anticipated relisting date, which is targeted for next week.

We welcome all new shareholders to the Company.

For and on behalf of the Board

James Joughin

Non-Executive Chair & Director

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