



RESOURCES
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**ASX ANNOUNCEMENT
(ASX: AJR)**

ARUNTA – SPIRIT UPDATE

The Directors of Arunta Resources Limited (“Arunta” or “the Company”) are progressing the finalisation of the acquisition of Spirit Telecom (Australia) Pty Ltd (“Spirit”).

Due to the delays in completing the Spirit transaction, the parties have agreed to extend the completion date to 28 February 2016 whereby the Company will seek to hold a shareholders meeting to approve the transaction on or prior to this date.

Due to the delays around the completion of the Spirit transaction, Arunta has received binding applications from sophisticated investors for 333,333,334 new fully paid ordinary shares at a subscription price of 0.075 cents (\$0.00075) to raise \$250,000 to assist in funding Arunta through to the time of completion (“Placement”). The shares will be issued pursuant to the Company’s existing capacity under Chapter 7 of ASX Listing Rules. No fees are payable on the funds raised under the Placement.

As a result of the Placement, the basis for the proposed consolidation of Arunta shares and options has changed from 20:1 to 23:1. The Placement will be finalised post the proposed demerger of Davenport Resources Limited, therefore existing Arunta shareholders will still receive the same pro-rata in-specie distribution as previously detailed.

Update on Spirit

Spirit continues to trade in line with its budget and is planning the implementation of several new sites since the last update in July. The company is currently servicing over 180 buildings. Spirit is experiencing strong demand for its ultra-fast internet products and was recently featured on Channel 9’s “The Block”. The following link provides the video <http://www.spirit.com.au/theblock>. The proposed acquisition of Spirit will be the subject of a shareholders’ meeting and the Notice of Meeting is expected to be despatched in mid-December for meeting in mid-January 2016. The Notice of Meeting will provide a more detailed overview of Spirit as will a re-compliance prospectus to be lodged with ASIC at or about the time of the shareholders’ meeting.

ENDS

For further information:

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