

Kangaroo Resources Limited
ABN: 38 120 284 040
ASX Code: KRL



3 December 2018

ASX RELEASE

SUPREME COURT APPROVES SCHEME

Kangaroo Resources Limited (ASX: KRL) (**Kangaroo**) is pleased to announce that earlier today the Supreme Court of Western Australia approved the Scheme of Arrangement pursuant to which PT. Bayan Resources, Tbk (**Bayan**) will acquire all of the issued shares of Kangaroo that it does not already own for cash consideration of \$0.15 per share (**Scheme**).

Kangaroo intends to lodge the Court's orders approving the Scheme with the Australian Securities and Investments Commission (**ASIC**) tomorrow. Upon lodgement of orders with ASIC, the Scheme will be effective.

Subject to lodgement of the Court's orders with ASIC (which will be announced tomorrow, 4 December 2018):

- trading in Kangaroo's shares on ASX will be suspended from close of trading on 4 December 2018; and
- Kangaroo shareholders (other than Bayan) who hold shares at 7pm AEDT on Thursday, 6 December 2018 will receive the scheme consideration of \$0.15 per share payable on implementation of the Scheme, which is expected to take place on 11 December 2018.

For further information please contact:

Paul Jurman, Company Secretary
Tel +61 (8) 9381 4320 Fax +61 (8) 9380 6761
Email - info@kangarooresources.com

For personal use only