

ASX Announcement

Share Purchase Plan Update

6 December 2018



Share Purchase Plan Update

Arafura Resources Limited (ASX:ARU) (Arafura or the Company) wishes to provide an update on the underwritten Share Purchase Plan (SPP) that was announced to the ASX on 16 November 2018.

The Company was notified after market close on 5 December 2018 by the underwriter of the SPP (Patersons Securities Limited), that the underwriter believed there had been a technical breach of the underwriting agreement as a result of the Company's announcement on 5 December 2018 (**Announcement**).

Representatives of the Company and the underwriter have been in close communication with each other since the release of the Announcement and the Company is now pleased to advise that the underwriter has waived any rights it may have had to terminate the underwriting agreement as a result of the Announcement.

The SPP will proceed to close at 5pm AWST on Friday 7 December 2018. Application forms along with payment by cheque, bank draft or money order must be received by 5pm AWST Friday 7 December 2018. BPAY payments must be completed by 3pm AWST Friday 7 December 2018.

At the time of this announcement, the Company has received in excess of \$1.8m in applications under the SPP.

The new shares issued under the SPP will be issued at a **20% discount to the VWAP trading price over the 5 trading days before the date of issue of the new shares** and will be offered to eligible shareholders free of brokerage and fees.

The Board thanks shareholders for their ongoing support.

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