



HERBERT  
SMITH  
FREEHILLS

The Manager  
Company Announcements Office  
ASX Limited

16 July 2015

Dear Sir / Madam

**Takeover bid by TIO (NZ) Limited for Rutila Resources Limited  
Notice that defeating conditions to takeover bid freed**

We act for TIO (NZ) Limited (New Zealand Company No. 3744171) (**TIO NZ**) in relation to its off-market takeover bid for all the ordinary shares in Rutila Resources Limited (ABN 30 139 886 187) it does not already own.

We enclose, by way of service pursuant to section 650F(3)(a) of the *Corporations Act 2001* (Cth), a notice declaring that the offers have been freed from the remaining conditions in section 10.7 of TIO NZ's bidder's statement dated 4 June 2015.

Yours sincerely

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**TIO (NZ) Limited**

**New Zealand Company No. 3744171**

**Notice that defeating conditions to takeover bid freed**

To: Rutila Resources Limited (ABN 30 139 886 187) (**Rutila**)  
ASX Limited

For the purposes of section 650F of the *Corporations Act 2001* (Cth), TIO (NZ) Limited (New Zealand Company No. 3744171) gives notice declaring that:

- 1 its takeover offers under its off-market takeover bid for all the ordinary shares in Rutila contained in its bidder's statement dated 4 June 2015 (**Bidder's Statement**) are free from the defeating conditions in the following sections of the Bidder's Statement:
  - section 10.7(d) (Material adverse change);
  - section 10.7(e) (Prescribed occurrences);
  - section 10.7(f) (No breach of representation or warranty); and
  - section 10.7(g) (No persons entitled to securities in Rutila);
- 2 accordingly, the Offers are now unconditional; and
- 3 its voting power in Rutila is 92.91%.

**DATED** 16 July 2015