

ASX ANNOUNCEMENT

18th June 2014

ASX: PML



REVISED RIGHTS ISSUE TIMETABLE AND UPDATED APPENDIX 3B

Further to the Company's announcements to the market dated 17 June, Parmelia Resources Limited (ASX:PML) (Parmelia or Company) is pleased to provide an updated timetable for the rights issue announced on 6 June 2014 (Rights Issue).

The Company confirms that the new timetable for the Rights Issue, as set out in this announcement, replaces any previous timetable and is as follows:

EVENT	DATE
Announcement of rights issue and Appendix 3B lodged	6 June 2014
Prospectus lodged with ASIC and ASX	18 June 2014
Notice sent to Shareholders containing information required for Appendix 3B in relation to the Rights Issue	19 June 2014
"Ex" date	20 June 2014
Record date to determine Entitlements under the Rights Issue	24 June 2014
Opening date of Rights Issue	27 June 2014
Despatch prospectuses and application forms	27 June 2014
Closing date for acceptances under the Rights Issue	18 July 2014
Options quoted on a deferred settlement basis	21 July 2014
Company notifies ASX of under-subscription	23 July 2014
Issue date	25 July 2014
Trading of New Options expected to commence	28 July 2014

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**Note: this timetable is indicative only and may change, subject to the ASX Listing Rules.*

Commenting on the Rights Issue, Mr Nigel Gellard, Executive Chairman of the Company said:

"The Rights Issue represents an exciting opportunity for existing shareholders to participate in the Company's growth at an early stage. I am very excited about the growing portfolio of opportunities that the Company is acquiring, including the recently announced farm-in agreement with Maincoast Pty Ltd which gives the Company to exclusive right to earn an 80% interest in the "Spa Go West" tenement. The Company will continue with its ongoing strategy to actively evaluate additional opportunities from time to time which will derive further opportunity for shareholder return".

The Company intends to lodge a prospectus for the Rights Issue under section 713 of the Corporations Act. For the purpose of section 713(5) of the Corporations Act, the Company wishes to clarify that with respect to comments regarding Additional Opportunities in its release of 17 June 2014, while the Company from time to time engages in discussions or negotiations regarding potential opportunities for the Company, there are currently no material negotiations or discussions underway that would require disclosure under section 713(5) of the Corporations Act.

A revised Appendix 3B also accompanies this announcement.

This announcement effectively lifts the trading halt that the Company requested on 17 June 2014. The Company is not aware of any reason why the ASX should not allow trading to recommence immediately.

For further information regarding the Rights Issue or the Company's growth strategy, please contact Nigel Gellard, Executive Chairman at:

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Nigel Gellard
Executive Chairman

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

PARMELIA RESOURCES LIMITED

ABN

48 142 901 353

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued	a) Fully paid Ordinary Shares b) Options c) Options
2 Number of +securities issued or to be issued (if known) or maximum number which may be issued	a) 2,500,000 b) Up to 33,379,166 c) 5,000,000
3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	a) Fully Paid Ordinary Shares b) Exercisable at 5 cents on or before 30 May 2017 c) Exercisable at 5 cents on or before 30 May 2017
4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	a) Yes b) Upon Exercise, Shares will rank equally in all respects c) Upon Exercise, Shares will rank equally in all respects

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

5	Issue price or consideration	a) Consideration for Farm In Agreement b) \$0.005 per Option c) Nil				
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) Consideration for Farm In Agreement b) Entitlement Issue c) Issued to Consultants				
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes				
6b	The date the security holder resolution under rule 7.1A was passed	7 November 2013				
6c	Number of +securities issued without security holder approval under rule 7.1	Nil				
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil				
6f	Number of +securities issued under an exception in rule 7.2	Nil				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1"> <tr> <td data-bbox="711 1738 767 1767">7.1</td> <td data-bbox="823 1738 927 1767">9,638,750</td> </tr> <tr> <td data-bbox="711 1771 767 1800">7.1A</td> <td data-bbox="823 1771 927 1800">6,425,833</td> </tr> </table>	7.1	9,638,750	7.1A	6,425,833
7.1	9,638,750					
7.1A	6,425,833					
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	25 July 2014				

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	Number	⁺ Class
		66,758,331 38,379,166	Fully Paid Ordinary Shares Options – 5 cents expiring 30 May 2017
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the securities in section 2 if applicable)	Number	⁺ Class
		335,000	Options – 28 cents expiring 30 June 2014
		15,941,667	Options – 15 cents expiring 15 November 2016
		4,500,000	Options – 6.5 cents expiring 31 October 2016
		2,000,000	Options – 25 cents expiring 25 August 2014
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the ⁺ securities will be offered	1 New Option for every 2 Shares held
14	⁺ Class of ⁺ securities to which the offer relates	Options
15	⁺ Record date to determine entitlements	24 June 2014
16	Will holdings on different registers (or sub-registers) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Round up
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Only available to those shareholders in Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	18 July 2014

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	27 June 2014
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	19 June 2014
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	25 July 2014

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of *securities
(tick one)

(a) *Securities described in Part 1

(b) All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive

+ See chapter 19 for defined terms.

share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders
- 36 If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

- 38 Number of *securities for which *quotation is sought
- 39 *Class of *securities for which quotation is sought
- 40 Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?

 If the additional *securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-
- 41 Reason for request for quotation now
Example: In the case of restricted securities, end of restriction period
 (if issued upon conversion of another *security, clearly identify that other *security)
-
- | Number | *Class |
|--------|--------|
| N/A | N/A |
- 42 Number and *class of all *securities quoted on ASX (including the *securities in clause 38)

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 18 June 2014

Print name:

JAY STEPHENSON
Company Secretary

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
STEP 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of <u>fully paid ordinary securities</u> on issue 12 months before date of issue or agreement to issue	58,758,331
Add the following: <ul style="list-style-type: none"> • Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid ordinary securities that became fully paid in that 12 month period 	<div style="text-align: right; margin-bottom: 10px;">0</div> <div style="text-align: right; margin-bottom: 10px;">5,500,000</div> <div style="text-align: right;">0</div>
<i>Note:</i> <ul style="list-style-type: none"> • Include only ordinary securities here – other classes of equity securities cannot be added • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0
“A”	64,258,331
STEP 2: Calculate 15% of “A”	
“B”	0.15
	<i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	9,638,750
STEP 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of <u>equity</u> securities issued or agreed to be issued in that 12 month period not counting those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 	0
<i>Note:</i> <ul style="list-style-type: none"> • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	
“C”	nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15	9,638,750
<i>Note: number must be same as shown in Step 2</i>	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Subtract "C" <i>Note: number must be same as shown in Step 3</i>	nil
Total ["A" x 0.15] – "C"	9,638,750 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" <i>Note: number must be same as shown in Step 1 of Part 1</i>	64,258,331
Step 2: Calculate 10% of "A"	
"D"	0.10 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.10	6,425,833
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	N/A
"E"	nil
Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	6,425,833
Subtract "E" <i>Note: number must be same as shown in Step 3</i>	nil
Total ["A" x 0.10] – "E"	6,425,833 <i>[Note: this is the remaining placement capacity under rule 7.1A]</i>

+ See chapter 19 for defined terms.