Notification of Consolidation/Split

Announcement Summary

Entity name

SPIRIT TELECOM LIMITED

Applicable security for the reorganisation

ST1	ORDINARY FULLY PAID
ST1O	OPTION EXPIRING 31-JUL-2019
ST1AC	OPTION EXPIRING 24-NOV-2019 EX 3.8C
ST1AB	PERFORMANCE RIGHTS

Announcement Type

New Announcement

Date of this announcement

Friday March 3, 2017

Reorganisation type

Security consolidation

Effective Date

Wednesday March 8, 2017

Record Date

Thursday March 9, 2017

Issue Date

Thursday March 16, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

SPIRIT TELECOM LIMITED

1.2 *Registered Number Type

ABN

Registration Number

73089224402

1.3 *ASX issuer code

ST1

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Friday March 3, 2017

1.6 *Securities affected by the reorganisation

ST1	ORDINARY FULLY PAID
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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.**

Yes

2.2 Approvals

Approval/Condition	**Date for determination**	**Is the date estimated or actual?**	****Approval received/condition met?**
+Security holder approval	Monday March 6, 2017	Actual	[Select...]

Comments

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Thursday March 9, 2017

3.2 Date of +security holder meeting

Monday March 6, 2017

3.3 Last day for trading in the pre-re-organised +securities

Tuesday March 7, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Wednesday March 8, 2017

3.5 Record date

Thursday March 9, 2017

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Friday March 10, 2017

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Thursday March 16, 2017

3.8 Trading starts on a normal T+2 basis

Friday March 17, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday March 21, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

5

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions of 0.5 or more rounded up

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

***ASX +Security Code** ST1	***ASX +Security Description** ORDINARY FULLY PAID		
Quoted/unquoted Quoted	**Number on issue before reorganisation** 920,251,253	**Number on issue after reorganisation** 184,050,251	**Estimate/Actual** Estimated
***ASX +Security Code** ST1O	***ASX +Security Description** OPTION EXPIRING 31-JUL-2019		
Quoted/unquoted Quoted	**Number on issue before reorganisation** 223,272,153	**Number on issue after reorganisation** 44,654,431	**Estimate/Actual** Estimated

***ASX +Security Code** ST1AC	***ASX +Security Description** OPTION EXPIRING 24-NOV-2019 EX 3.8C		
Quoted/unquoted Unquoted	**Number on issue before reorganisation** 12,500,000	**Number on issue after reorganisation** 2,500,000	**Estimate/Actual** Actual
***ASX +Security Code** ST1AB	***ASX +Security Description** PERFORMANCE RIGHTS		
Quoted/unquoted Unquoted	**Number on issue before reorganisation** 12,850,000	**Number on issue after reorganisation** 2,570,000	**Estimate/Actual** Actual

5.2 *Exercise price of options

***ASX +Security Code** ST1O	***ASX +Security Description** OPTION EXPIRING 31-JUL-2019	
Quoted/unquoted Quoted	**Exercise price before reorganisation** 0.03937600	**Exercise price after reorganisation** 0.19688000
***ASX +Security Code** ST1AC	***ASX +Security Description** OPTION EXPIRING 24-NOV-2019 EX 3.8C	
Quoted/unquoted Unquoted	**Exercise price before reorganisation** 0.03800000	**Exercise price after reorganisation** 0.19000000
***ASX +Security Code** ST1AB	***ASX +Security Description** PERFORMANCE RIGHTS	
Quoted/unquoted Unquoted	**Exercise price before reorganisation** 0.00000000	**Exercise price after reorganisation** 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

6.2 Additional information for inclusion in the Announcement Summary