ASX Release

PRE-REINSTATEMENT DISCLOSURES

The following information is provided by Spirit Telecom Limited ("the Company") (formerly Arunta Resources Limited) for release to the market ahead of the Company's proposed reinstatement to official quotation.

CONFIRMATION OF COMPLETION OF SPIRIT ACQUISITION

As announced to ASX on 17 June 2016, the Company confirms that it has all conditions precedent to the acquisition of Spirit Telecom (Australia) Pty Ltd not previously satisfied or waived have been fulfilled and the acquisition of Spirit Telecom (Australia) Pty Ltd has been completed including the issue of 611,250,000 fully paid ordinary shares and 197,594,357 options having an exercise price of 3.0376 cents and an expiry date of 31 July 2019 as the consideration for the acquisition of Spirit Telecom (Australia) Pty Ltd.

BOARD CHANGES UPON COMPLETION OF SPIRIT ACQUISITION

As announced to ASX on 17 June 2016, upon completion of the acquisition of Spirit Telecom (Australia) Pty Ltd Mr James Joughin, Mr Geoffrey Neate and Mr Terence Gray took office as directors of the Company pursuant to Resolutions 7, 8 and 9 passed at the Company's General Meeting held on 18 April 2016.

The resignations of Mr Francis Galbally, Mr Angus Edgar and Mr Greg Bound took effect upon Mr Joughin, Mr Neate and Mr Gray taking office.

CHANGES OF COMPANY SECRETARY UPON COMPLETION OF SPIRIT ACQUISITION

Ms Melanie Leydin has been appointed as Company Secretary and Mr Edgar has resigned as Company Secretary.

NAME CHANGE UPON COMPLETION OF SPIRIT ACQUISITION

Following completion of the acquisition of Spirit Telecom (Australia) Pty Ltd, the Company's name has changed to Spirit Telecom Limited.

CLOSE OF EQUITY OFFER, SATISFACTION OF CONDITIONS & ISSUE OF NEW SHARES

The Equity Offer made in the Company's replacement prospectus of 4 May 2016 ("the Prospectus") has closed, as announced to ASX on 27 May 2016. Valid applications were received for 131,032,000 New Shares ($2,620,640 before costs of the offer).

Spirit Telecom Ltd
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The conditions of the Equity Offer have been satisfied and the total of 131,032,000 New Shares have been issued.

NO MATERIAL SUBSEQUENT EVENTS & NO IMPEDIMENTS TO ACTIVITIES

The Company confirms that:

(a) there have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in the Prospectus; and

(b) there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of commitments disclosed in the Prospectus.

STATEMENT OF COMPLIANCE

The Company confirms that it is in compliance with the ASX Listing Rules and in particular Listing Rule 3.1.

DISTRIBUTION SCHEDULE AND TOP 20

Distribution schedules of the holders of ordinary shares and listed options form part of this release together with statements setting out the names of the 20 largest holders of the Company's ordinary shares and listed options.

OFFICERS' AND EMPLOYEES' OPTION PLAN

A copy of the Company's Employee Security Ownership Plan Rules will be released concurrently with this announcement.

FINANCIAL REPORTS OF SPIRIT TELECOM (AUSTRALIA) PTY LTD

Copies of the audited annual financial statements of Spirit Telecom (Australia) Pty Ltd for the years ended 30 June 2013, 2014 and 2015, and a copy of the reviewed half year report of Spirit Telecom (Australia) Pty Ltd to 31 December 2015 will be released concurrently with this announcement.

SHARE TRADING POLICY

A copy of the Company's Share Trading Policy will be released concurrently with this announcement.

ENDS

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