

15 November 2017

Dear Shareholder

Tando Resources Limited – Pro-Rata Non-Renounceable Rights Issue

As announced on 14 November 2017 Tando Resources Limited (ACN 618 307 887) (**Tando**) is undertaking a 1:4 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 7,625,001 options (**Options**) to raise approximately \$76,250. The price of the Options under the Offer is \$0.01 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 14 November 2017.

The purpose of the Offer is to reward seed and initial public offer investors for their loyalty, having committed their capital at or before the Company's initial public offer. The Offer will also serve to help maintain Shareholder loyalty and Share ownership for any Shareholders who have purchased Shares since the Company's Shares commenced quotation on ASX. In addition, the Offer will raise up to \$76,250 (less costs of the Offer) and provide future exploration funds for the Company's prospects.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 4:00pm (WST) on 17 November 2017, whose registered address is in Australia or New Zealand.

Shares issued upon the exercise of the Options will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 7,625,001 Options resulting in total Options on issue of approximately 17,125,001.

A copy of the Prospectus is available on ASX's and Tando's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 22 November 2017. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of Options.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for Options pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Automic Registry Services (**Share Registry**) by no later than 5:00pm (WST) on 1 December 2017, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on



the Entitlement and Acceptance Form; or by making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.

- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5:00pm (WST) on 1 December 2017, by completing and returning your Entitlement and Acceptance Form by filling in the number of Options you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies; or by making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.01 per Option).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted upon exercise of the Options and you will receive no value for your Entitlement.

Key dates for the Offer

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX	Tuesday, 14 November 2017
Notice of Rights Issue sent to security holders	Wednesday, 15 November 2017
Existing shares quoted on an 'ex' basis	Thursday, 16 November 2017
Record date	Friday, 17 November 2017
Despatch of Rights Issue Documents to Eligible Shareholders Offer Period Opens	Wednesday, 22 November 2017
Offer Period Closes	Friday, 1 December 2017
Securities quoted on a deferred settlement basis.	Monday, 4 December 2017
Notification of under-subscriptions to ASX (if any)	Wednesday, 6 December 2017
Options Issued Holding statements despatched	Friday, 8 December 2017

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for Options, please contact your financial adviser or Tando's Share Registry on 1300 288 664 (within Australia) +61 (0)2 9698 5414 (outside Australia) or email hello@automic.com.au

Yours sincerely

Sarah Smith
Company Secretary