

7 December 2017

ASX Announcement

Entitlement Issue: Shortfall Notice

Tando Resources Limited (ASX:TNO) ("**Tando**" or the "**Company**") advises that the Non-Renounceable Entitlement Issue announced to the ASX on 14th November 2017 ("**Entitlement Issue**"), closed on the 1st December 2017.

The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Option for every four (4) Shares held at an issue price of \$0.01 per Option to raise up to \$76,250 before costs (**Entitlement Issue Options**).

Total applications for the Options raising gross proceeds of \$61,899.38 were received. The Options will be issued, as per the timetable for the Entitlement Issue.

The results of the Entitlement Issue as follows;

- Number of Entitlement Issue Options: 6,189,938
- Shortfall: 1,435,063
- **Total Number of Options: 7,625,001**

Xcel Capital Pty Ltd (**Xcel**) was appointed Lead Manager to the Entitlement Offer and Shortfall Offer. As per the agreement, Xcel reserves the right to place the remaining Shortfall Options within three months after the closing date of the offer being the 1st March 2018.

For and on behalf of the Board,



Mauro Piccini
Company Secretary