



Notification of Consolidation/Split

Announcement Summary

Entity name

NORTHERN IRON LIMITED

Applicable security for the reorganisation

NFE	ORDINARY FULLY PAID
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Announcement Type

Update to previous announcement

Date of this announcement

Friday May 13, 2016

Reason for the Update

The General Meeting of members has been held on 13 May 2016.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

NORTHERN IRON LIMITED

1.2 *Registered Number Type

ACN

Registration Number

125264575

1.3 *ASX issuer code

NFE

1.4 *The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The General Meeting of members has been held on 13 May 2016.

1.4b * Date of previous announcement(s) to this update

Tuesday April 19, 2016

1.5 *Date of this announcement

Friday May 13, 2016

1.6 *Securities affected by the reorganisation



NFE

ORDINARY FULLY PAID

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 +Security holder approval	Date for determination Friday May 13, 2016	Is the date estimated or actual? Actual	**Approval received/condition met? Yes
Comments 			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Wednesday May 18, 2016

3.2 Date of +security holder meeting

Friday May 13, 2016

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

Monday May 16, 2016

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.

Tuesday May 17, 2016

3.5 Record date

Wednesday May 18, 2016

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

Thursday May 19, 2016

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

Wednesday May 25, 2016

**3.8 Trading starts on a normal T+2 basis**

Thursday May 26, 2016

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

Monday May 30, 2016

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

100

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (lies).**4.2 *Scrip fraction rounding**

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation**5.1 *+Securities on issue before and after the reorganisation**

*ASX +Security Code NFE	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 484,405,314	Number on issue after reorganisation 4,844,053	Estimate/Actual Estimated

Part 6 - Further information**6.1 Further information relating to the reorganisation**

Refer to ASX Announcements 13 April 2016 and 13 May 2016

6.2 Additional information for inclusion in the Announcement Summary