ABN 74 143 928 625

ASX CODE: TPR

ASX ANNOUNCEMENT

11 November 2014

UPDATE ON CAPITAL RETURN AND SPECIAL DIVIDENDS

Further to the announcement on 5th November 2014, your Directors yesterday resolved to distribute to shareholders **up to** $0.190 (19.0 cents) per ordinary share by way of capital return and un-franked special dividend. To facilitate this distribution, your Directors have also resolved to call a meeting of shareholders, to be held on Wednesday 17th December 2014*, to seek shareholders' approval to return up to a total of $0.147 (14.7 cents) of capital per ordinary share. The balance, up to $0.043 (4.3 cents) per ordinary share, will be paid as an un-franked special dividend. The Record Date for determining the entitlement to participate in the capital return and the special dividend will be Tuesday 23rd December 2014 and the payment date for these distributions will be Monday 29 December*. These distributions will be made in the tranches described below.

Tranche 1 will be in the total amount of $0.160 (16.0 cents) per ordinary share. The components of this amount will be $0.124 (12.4 cents) per ordinary share of capital and $0.036 (3.6 cents) per ordinary share of un-franked special dividend.

Your Directors have obtained preliminary advice on the Company's taxation liabilities and will be seeking a Private Tax Ruling on those liabilities which is estimated will be available within two months from submission of the private ruling application. Upon receipt of that ruling, a tranche 2 return of capital and special dividend is expected to be paid.

The amount of tranche 2, will depend upon what amount, if any, needs to be kept back to pay tax liabilities. The Company will be seeking a Private Tax Ruling for this purpose. Depending on the outcome of the tax ruling, the tranche 2 distribution will be **up to** the total amount of $0.03 (3.0 cents) per ordinary share. The components of this amount will be up to $0.023 (2.3 cents) per ordinary share of capital and up to $0.007 (0.7 cents) per ordinary share of un-franked special dividend.

By order of the Board

Rick Gall

* These dates are indicative only and the Directors reserve the right to amend these dates at their discretion. If the dates are changed, the Company will make an announcement to the ASX.

For further information contact:
Nick Geddes, Company Secretary
1300 134 875

Timpetra Resources Limited
Registered Office:
Level 3, 70 Pitt Street
SYDNEY NSW 2000
www.timpetra.com

N J V Geddes
Company Secretary