



17 September 2014

FOR IMMEDIATE RELEASE

OPTIONS ISSUE

Pelican Resources Limited (ASX: PEL) confirms that the Offer under the Prospectus dated 26 August 2014 for the Options Offer closed on Monday, 15 September 2015.

The Company is encouraged by the level of applications received.

In summary, the Company advises that the total number of Options taken up via the Offer was 59,475,571 (\$5,947.56 before issue costs) leaving a shortfall of 28,620,904 (\$2,862.09 before issue costs).

The Directors of Pelican thank shareholders for their continued support.

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