

Mr Ben Tippett
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

3 September 2015

Dear Ben

**Sirius shareholders approve acquisition by Independence Group NL
and demerger of S2 Resources Ltd**

Sirius Resources NL (ASX:SIR, **Sirius**) advises that the requisite majority of Sirius shareholders have today approved the proposed schemes of arrangement under which:

- Sirius will be acquired by Independence Group NL (**IGO**) (ASX:IGO) (**Acquisition Scheme**); and
- an entity containing certain of Sirius' early stage exploration assets, S2 Resources Ltd (**S2**), will be demerged from Sirius (**Demerger Scheme**),

at meetings convened in accordance with orders made by the Federal Court of Australia (**Scheme Meetings**). In addition, a capital reduction resolution for the purpose of effecting the Demerger Scheme was also approved by Sirius Shareholders at an extraordinary general meeting (**General Meeting**), held after the Scheme Meetings had concluded. The results of all three of these meetings are attached to this announcement.

Sirius will seek the Federal Court's approval at a hearing scheduled for Wednesday, 9 September 2015. If the Federal Court approves the schemes, Sirius intends to lodge the orders of the Federal Court with the Australian Securities and Investments Commission on Thursday, 10 September 2015. If this occurs, Sirius shares will cease trading on ASX, effective from close of trading on Thursday, 10 September 2015.

If the schemes become effective, holders of fully paid Sirius shares will receive:

- **Demerger Scheme Consideration:** one fully paid ordinary S2 share for every two Sirius shares held; and
- **Acquisition Scheme Consideration:** 0.66 fully paid ordinary IGO shares and \$0.52 cash, per Sirius share.

The key remaining dates for implementation of the schemes are set out below.

Date	Event
Wednesday, 9 September 2015	Second Court Hearing for both schemes
Thursday, 10 September 2015	Effective Date for both schemes Last day of trading in Sirius shares on ASX
5.00pm Friday, 10 September 2015	Record Date for determining entitlements to consideration under both schemes
Monday, 21 September 2015	Demerger Scheme Implementation Date
Tuesday, 22 September 2015	Acquisition Scheme Implementation Date

All dates are indicative only, and, among other things, are subject to all necessary approvals from the Court. The actual timetable will depend on many factors, including the Federal Court approval process and satisfaction of other conditions precedent. Any changes to the above timetable (which may include an earlier or later date for the Second Court Hearing) will be announced on ASX.

Sirius shareholders with any questions are encouraged to contact the Sirius Shareholder Information Line on 1800 992 793 (within Australia) or +61 1800 992 793 (from outside Australia) on week days between 6.30am and 5.30pm (Perth time).

Yours sincerely



Anna Neuling
Director - Corporate & Commercial and Company Secretary
Sirius Resources NL

Attachment A – Results of Voting

Demerger Scheme Meeting

Resolution

“That, pursuant to and in accordance with Section 411 of the Corporations Act, the Demerger Scheme, the terms of which are contained in and more particularly described in the Demerger Scheme Booklet (of which this Notice of Demerger Scheme Meeting forms part) is approved (with or without modification as approved by the Court).”

Summary of proxy votes		
	Holders	Votes
(i) the proxy is to vote for the resolution	936	306,300,856
(ii) the proxy is to vote against the resolution	39	6,495,961
(iii) the proxy is to abstain on the resolution	8	115,233
(iv) the proxy may vote at the proxy’s discretion	63	1,050,737
Total number of proxy votes exercisable by all proxies validly appointed	1,046	313,847,554
The resolution was carried on a poll the details of which are:		
	Votes/ Holders	Percentage
(i) in favour of the resolution <ul style="list-style-type: none"> total votes total number of shareholders 	307,529,573 1,015	97.93% 96.20%
(ii) against the resolution <ul style="list-style-type: none"> total votes total number of shareholders 	6,495,961 40	2.07% 3.80%
(iii) abstaining on the resolution <ul style="list-style-type: none"> total votes total number of shareholders 	115,233 8	

Acquisition Scheme Meeting

Resolution

“That, pursuant to and in accordance with Section 411 of the Corporations Act, the Acquisition Scheme, the terms of which are contained in and more particularly described in the Acquisition Scheme Booklet (of which this Notice of Acquisition Scheme Meeting forms part) is approved (with or without modification as approved by the Court to which Sirius and IGO agree).”

Summary of proxy votes		
	Holders	Votes
(i) the proxy is to vote for the resolution	821	305,223,353
(ii) the proxy is to vote against the resolution	33	6,452,846
(iii) the proxy is to abstain on the resolution	4	105,048
(iv) the proxy may vote at the proxy’s discretion	50	830,969
Total number of proxy votes exercisable by all proxies validly appointed	908	312,507,168
The resolution was carried on a poll the details of which are:		
	Votes/ Holders	Percentage
(i) in favour of the resolution		
• total votes	306,525,759	97.94%
• total number of shareholders	892	96.33%
(ii) against the resolution		
• total votes	6,452,846	2.06%
• total number of shareholders	34	3.67%
(iii) abstaining on the resolution		
• total votes	105,048	
• total number of shareholders	4	

General Meeting

Resolution

“That, subject to and conditional on the Demerger Scheme becoming Effective and for the purposes of section 256C(1) of the Corporations Act, approval be given for:

- (a) the share capital of Sirius be reduced on the Demerger Implementation Date by an amount equal to the book value of 100% of the shares on issue in S2 Resources, being A\$31.6 million, such amount, subject to paragraph (b), to be distributed by Sirius to the holders of all the Sirius Shares on the Record Date, on the basis of an equal amount for each Sirius Share held by such holder on that date; and*
- (b) Sirius' obligations under paragraph (a) are to be satisfied by Sirius applying the amount to be distributed to each holder of Sirius Shares thereunder in accordance with the provisions of the Demerger Scheme.”*

Summary of proxy votes		
	Holders	Votes
(i) the proxy is to vote for the resolution	299,076,813	764
(ii) the proxy is to vote against the resolution	6,360,126	29
(iii) the proxy is to abstain on the resolution	253,285	16
(iv) the proxy may vote at the proxy's discretion	902,256	56
Total number of proxy votes exercisable by all proxies validly appointed	306,339,195	865

The resolution was carried on a poll the details of which are:		
	Votes/ Holders	Percentage
(i) in favour of the resolution • total votes	300,475,596	97.93%
(ii) against the resolution • total votes	6,360,126	2.07%
(iii) abstaining on the resolution • total votes	253,285	