



DISCOVERY
africa

28 November 2016

Expiry of Listed Options 23 December 2016

Discovery Africa Limited (ASX Code: DAF) advises that its' Listed Options (ASX Code: DAFO), with an exercise price of \$0.20, expire 23 December 2016 at 5:00pm (WST).

The following information is provided in accordance with the Listing Rules:

- The number of DAFO Options is 43,998,005.
- Each DAFO Option entitles the holder to receive on exercise of the Option, one fully paid ordinary share in DAF. If all options were exercised, 43,998,005 fully paid ordinary shares would be issued.
- The exercise price of each DAFO Option is \$0.20.
- The due date for payment of the exercise price is 5pm (WST) on 23 December 2016.
- If payment is not received by 5pm (WST) on 23 December 2016, the DAFO Options will expire with no value and no further entitlement will exist.
- Official quotation of the DAFO Options will cease at the end of trading on 19 December 2016.
- The latest available market sale price on the ASX as at the date of this announcement for fully paid ordinary shares in DAF was \$0.010 on 18 November 2016.
- The highest and lowest market price for fully paid ordinary shares in DAF being the underlying securities to which the DAFO Options relate to during the three months immediately before the date of this announcement were as follows:
 - o Highest price \$0.019 on 1 September 2016.
 - o Lowest price \$0.010 on 18 November 2016.
- No underwriting agreement exists in respect of the DAFO Options.

The company has received a waiver from ASX Listing Rule 6.24 and therefore option expiry notices will not be sent to holders of options.

Alan Thomas
Company Secretary