



DISCOVERY
africa

ASX Announcement

5 December 2017

Cancellation of 18.5m shares

Discovery Africa Limited (ASX: DAF) ("the Company") is pleased to advise that, pursuant to the special resolution passed at last week's annual general meeting, 18,500,000 shares on issue to Everly Bay Pty Ltd have been cancelled.

Everly Bay Pty Ltd is a nominee company that was holding 18,500,000 shares in Discovery Africa Limited. The shares were returned to Discovery Africa Limited, and transferred into a nominee name, in October 2014 as part of the settlement to unwind the Kitgum Project in Uganda.

The Company, following receipt of advice, cancelled all 18,500,000 Shares that are currently held by Everly Bay Pty Ltd for nil consideration.

As a result of the cancellation, the issued capital of the Company is as follows:

Previous issued capital	200,734,698
Share cancellation	<u>18,500,000</u>
Adjusted issued capital	<u><u>182,234,698</u></u>

ENDS

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