



OGL RESOURCES LIMITED

ARBN 007 509 319

ASX Announcement

23 December 2011

1:12 Non-Renounceable Rights Issue

OGL Resources Limited (ASX: OGL) (**Company**) is pleased to announce its intention to undertake a 1:12 non-renounceable rights issue (**Rights Issue**).

The Rights Issue will be on the basis of one (1) new fully paid ordinary share (**New Share**) and an attaching option (expiring 31 December 2014, exercisable at 10 cents) for every twelve (12) existing fully paid share held by shareholders (**Eligible Shareholders**) of the Company with registered address in Australia, New Zealand as at 7.00pm EST on 9 January 2012 (**Record Date**) at an issue price of AUD 8 cents (\$0.08) per New Security (**Offer**).

The Offer will result in the issue of up to approximately 12,820,386 new Shares and 12,820,386 new Options in the Company to raise \$1,025,631 before costs of the Offer, and is non-renounceable.

The Rights Issue will be underwritten by Paterson Securities Limited up to an amount of \$800,000. Full details of the underwriting arrangements and their effect on the Company will be contained in the Prospectus.

The Offer has been undertaken to provide additional working capital for the Company.

The Company intends to lodge a Prospectus relating to the Rights Issue and undertake the Offer in accordance with the indicative timetable set out below.

The Company has applied to ASX for quotation of the New Shares to be offered under the Offer. The Company intends to apply for listing of the Options on the close of the issue subject to satisfying ASX listing rules for additional classes of securities. The Prospectus containing the Entitlement and Acceptance Form will be despatched to all Eligible Shareholders in accordance with the indicative timetable set out below.

Indicative Timetable:

Event	Date
Lodgement of Prospectus with ASIC and Appendix 3B with ASX on announcement of Offer	23 December 2011
Notice sent to Shareholders	28 December 2011
Ex Date for determining Entitlements	3 January 2012

contact

Address
Level 6
50 Clarence Street
Sydney NSW 2000

Contact Details
+61 2 9267 4633

www.oglltd.com
Email: info@oglltd.com

For personal use only



Record Date for determining Shareholder Entitlements – 7.00pm (AEST)	9 January 2012
Prospectus dispatched to Shareholders and announcement that dispatch has been completed	12 January 2012
Closing Date of Offer- 5pm AEST	27 January 2012
Underwriter notified of shortfall	30 January 2012
Securities quoted on a deferred settlement basis	30 January 2011
Underwriter lodges applications and funds for shortfall	3 February 2012
Dispatch date/Shares and Options entered into Shareholders' security holdings. Confirm App 3B	6 February 2012
Trading of rights issue Shares issued pursuant to the Offer expected to commence on ASX.	7 February 2012

If any changes are made to the indicative timetable, details will be announced on ASX.

Shareholders with registered addresses outside of Australia, New Zealand on the Record Date (Overseas Shareholders), will not be eligible to participate in the Offer. Company has determined that it is unreasonable to extend the Offer to Excluded Shareholders, having regard to the number of Shareholders residing in such jurisdictions, the number and value of New Shares they would be offered and the costs of complying with the legal, governmental and other regulatory requirements in those jurisdictions.

Full details of the Offer will be contained in the Prospectus that will be lodged in accordance with (subject to any changes to) the indicative timetable and mailed to all shareholders who are registered Eligible Shareholders on the Record Date. All shareholders should read the Prospectus carefully and seek professional advice from their stockbroker or accountant if they are unsure of any issues pertaining to the Offer.

For and on behalf of the Board

Robert Lees
Company Secretary
Tel: +612 9299 9580

For personal use only