



ASIC RELIEF GRANTED FOR FIRST HALF-YEAR REPORTING

S2 Resources Limited (“S2” or “Company”) has been granted relief by the Australian Securities and Investments Commission (ASIC) from the requirements to comply with section 323D(5) of the Corporations Act 2001 (Cth) (Corporations Act) for the Company’s first financial half-year.

Section 323D(5) of the Corporations Act 2001 (Cth) requires that a half-year for a company be the first six months of a financial year, which in the Company’s case would be the six months from incorporation (29 May 2015) to 29 November 2015. However, the Company is required to report to ASX under the ASX Listing Rules for the period from incorporation to 31 December 2015.

It is the Board’s view that the preparation of two sets of half-year reports for overlapping periods may confuse investors as to the Company’s financial performance. In addition, the preparation of two sets of half-year reports would be costly and require additional time and effort from the Company’s management.

The ASIC relief, which was granted on 22 February 2016, allows the Company to align its reporting requirements and release one half-year report as if the period 29 May 2015 to 31 December 2015 were the first financial half-year of the Company.

The effect of the ASIC order is that the Company’s first half-year financial report and directors’ report (for the period 29 May 2015 to 31 December 2015) will be due for lodgement with ASX by no later than 15 March 2016.

A copy of the ASIC order is attached to this announcement.

For further information, please contact:

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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the **Act**).

Title

2. This instrument is ASIC Instrument 16-0122.

Commencement

3. This instrument commences on 22 February 2016.

Order

4. S2 Resources Limited ACN 604 986 914 (the **Company**) does not have to comply with subsection 323D(5) of the Act for the first financial half- year ending 29 November 2015.

Conditions

5. The Company must:
 - (a) comply with Part 2M.3 of the Act as if the period 29 May 2015 to 31 December 2015 (**Relevant Half Year**) was the first financial half-year of the Company;
 - (b) within 2 business days of the date of this Order, give written notice explaining the need for, and the effect of, this Order to ASX Limited ACN 008 624 691 (**ASX**) for release on the financial market operated by ASX; and
 - (c) include a statement about the need for, and the effect of, this Order in the Company's financial report for the Relevant Half-Year.

Dated this 22nd of February 2016



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Signed by Tashreen Tourabaly
as a delegate of the Australian Securities and Investments Commission