



# ***CR 2016/49ER1 - Income tax: demerger of Graphex Mining Limited by Indiana Resources Limited (formerly IMX Resources Limited)***

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# Erratum

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## Class Ruling

### Income tax: demerger of Graphex Mining Limited by Indiana Resources Limited (formerly IMX Resources Limited)

This Erratum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It corrects Class Ruling CR 2016/49 to correct the title of the Ruling and other issues.

#### **CR 2016/49 is corrected as follows:**

**1. Title**

Omit the title; substitute:

Income tax: demerger of Graphex Mining Limited by Indiana Resources Limited (formerly IMX Resources Limited)

**2. Paragraph 3**

Omit paragraph 3 and subparagraph (a); substitute:

3. The class of entities to which this Ruling applies is the holders of ordinary shares in Indiana Resources Limited (Indiana) who:

- (a) were listed on the share register of Indiana as at the Record Date (6 June 2016) for the demerger of ordinary shares in Graphex Mining Limited (Graphex)

**3. Paragraph 6**

Omit 'paragraphs 9 to 31'; substitute 'paragraphs 9 to 27'.

**4. Paragraph 12**

Omit '1,563,808,301' from the first dot point; substitute '1,566,831,636'.

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## 5. Paragraph 20

Omit the paragraph; substitute:

20. The payment of the capital reduction amount was satisfied by an *in specie* distribution to the shareholders of Indiana of 16,454,000 ordinary shares in Graphex held by Indiana. The shares in Graphex were transferred to the shareholders of Indiana on a pro rata basis on 7 June 2016. The shareholders of Indiana received 1 Graphex ordinary share for approximately every 95 Indiana ordinary shares they held at the Record Date for the demerger (6 June 2016). As a result of the demerger, the shareholders of Indiana will own shares in both Indiana and Graphex.

## 6. Paragraph 24

Omit '26 May 2016'; substitute '7 June 2016'.

## 7. Paragraphs 40 and 46

Omit 'paragraphs 41 to 43'; substitute 'paragraphs 37 to 39'.

This Erratum applies on and from 6 July 2016.

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### Commissioner of Taxation

6 July 2016

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