

**Important Notice: Siburan Resources Limited Prospectus dated 30 September 2014 ("Prospectus")**

**BEFORE DOWNLOADING, PRINTING OR VIEWING THE PROSPECTUS, YOU MUST READ THE TERMS SET OUT IN THIS NOTICE AND TICK THE BOX BELOW.**

- The Prospectus is an important document that should be read in its entirety before deciding whether to participate in the Siburan Resources Limited rights issue ("Rights Issue Offer") as set out in the Prospectus. If after reading the Prospectus, you have questions about the Rights Issue Offer, you should contact your stockbroker, accountant or other professional adviser.
- By accessing the Prospectus (by checking the box below) you acknowledge that you have read and accept the terms set out in this notice.
- The Prospectus contains details of a rights issue by Siburan Resources Limited (ACN 137 176 393) for shares and options in the company, and details of a shortfall offer which is open to all non shareholders to subscribe for any shares and options not taken up by shareholders of Siburan Resources Limited on the record date of 8 October 2014 ("Shortfall Offer").
- The Prospectus accessible on this website has been lodged with the Australian Securities and Investments Commission ("ASIC") on 30 September 2014.
- Applications for securities under the Rights Issue Offer may only be made using the personalised Application Form accompanying the Prospectus to shareholders who are entitled to participate in the Rights Issue Offer. Securities will only be issued on the basis of an Application Form issued with the Prospectus. Shareholders entitled to participate in the Rights Issue Offer will receive a paper copy of the Prospectus and a personalised Application Form from the Company.
- Applications for Shortfall securities may only be made using the generic Shortfall Application Form appearing at the end of the Prospectus. Anyone may request a paper copy of the Prospectus and the accompanying Shortfall Application Form free of charge by telephoning the Company on +61 (08) 9386 3600.
- No action has been taken to register or qualify the Prospectus in any jurisdiction outside Australia and New Zealand. Applicants who are residents in other countries other than Australia and New Zealand should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered or followed.
- The Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer. In particular, the securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended ("US Securities Act"), and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.
- Subject to the terms contained in this notice, an electronic copy of the Prospectus may be viewed or downloaded by following the instructions set out below. You should ensure that any copy you view or print is complete.
- The information on this website is provided for information purposes only. Nothing contained on this website or in the Prospectus constitutes investment, legal, business, taxation or other advice, nor is it to be relied on in making an investment in the Company. The information on this website and in the Prospectus does not take into account your investment objectives, financial situation or particular needs.

To agree to the terms contained in this notice, and to proceed to the Prospectus, check the box below.

**I agree to be bound by and comply with the above terms, conditions and restrictions.**

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# SIBURAN RESOURCES LIMITED

ACN 137 176 393

## **Rights Issue Prospectus**

A non-renounceable pro rata entitlements issue to Shareholders of 119,366,100 New Shares at an issue price of 2 cents each, on the basis of 1 New Share for every 1 Existing Share held, to raise \$2,387,322 before issue costs, with the grant of 3 free attaching New Options for every 2 New Shares applied for, exercisable at 2 cents each by 31 December 2017

### **Manager**

JCL Capital Pty Ltd  
ABN 77 155 973 792

### **Underwriter**

Han Hong Capital Limited

### **Important Notice**

This Prospectus is important and should be read in its entirety. If after reading this Prospectus you have any questions about New Securities being offered under this Prospectus or any other matter, then you should consult your professional adviser.

The New Securities offered by this Prospectus should be considered as speculative.

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## 1. Timetable of Important Dates\*

Announcement of Issue	30 September 2014
Application to ASX for official quotation of the New Securities	30 September 2014
Lodgement of Prospectus with ASIC	30 September 2014
Record Date	8 October 2014
<b>Closing Date for rights issue Application Forms and payment</b>	<b>22 October 2014</b>
<b>Shortfall Offer Closing Date</b>	<b>22 October 2014</b>
Trading commences on a deferred settlement basis	23 October 2014
<b>Issue Date - holding statements for New Shares despatched (latest date)</b>	<b>29 October 2014</b>
<b>Shortfall Securities allotted to Underwriter (latest date)</b>	<b>7 November 2014</b>

\*The Company, in conjunction with the Underwriter, reserves the right to vary the above dates.

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## 2. Important Notes

This Prospectus is dated 30 September 2014 and this Prospectus was lodged with ASIC on that date, for a non renounceable rights issue of continuously quoted securities as defined in the Corporations Act. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made to ASX by the Company and consult their professional advisers before deciding whether to accept the Offer. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

ASIC and ASX take no responsibility for the content of this Prospectus. The Company will apply to ASX for the New Securities to be granted quotation on ASX. Refer to section 13 regarding shareholders registered outside Australia and New Zealand.

Applications for New Securities offered pursuant to this Prospectus can only be submitted on an original personalised Application Form which accompanies this Prospectus. A copy of the Prospectus can be downloaded from the website of the Company at [www.siburan.com.au](http://www.siburan.com.au) but no Application Form will be available for download since all Eligible Shareholders will receive a personalised Application Form with their copy of the Prospectus. However generic Shortfall Application Forms will be available for download from the website for Shareholders or other investors who wish to apply for Shortfall Securities in the Shortfall Offer.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser.

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### 3. Corporate Directory

#### Directors

Mr Noel Ong (Managing Director)

Ms Hao Ming Peng (Executive Director)

Mr Kah Hui Tan (Executive Director)

Mr Guang Wei Zhang (Executive Director)

Mr Anthony Ho (Non Executive Director)

Mr Siew Wei Mak (Non Executive Director)

Mr Chiong Ong Tiong (Non Executive Director)

#### Registered Address

79 Broadway, Nedlands WA 6009

#### Head Office

Suite 8, 18 Stirling Highway

Nedlands WA 6009

Telephone: +61 8 9386 3600

info@siburan.com.au

#### Company Secretary and Chief Financial Officer

Mr Kah Hui Tan

#### Auditor

PKF Mack & Co

#### Share Registry\*

Security Transfer Registrars Pty Limited

770 Canning Highway, Applecross, WA 6153

PO Box 535, Applecross WA 6953

Telephone: +61 8 9315 2333

#### Legal Adviser

Hilary Macdonald

Corporate & Resources Lawyer

Suite 23, 18 Stirling Highway

Nedlands WA 6009

#### Website

www.siburan.com.au

#### ASX Code: SBU

\*this reference appears for information purposes only and this entity has not been involved in or authorised or caused the issue of this Prospectus

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#### 4. Letter to Investors

30 September 2014

Dear Shareholder

This fully underwritten rights issue aims to raise approximately \$2.38 million (without any exercise of the New Options) which will support the Company's exploration activities in particular at the Kirwan Tungsten and Gold project in New Zealand, and the Canegrass Gold project in Western Australia. The funds will also be used for working capital purposes and may allow the Company to consider new project acquisition or earn-in opportunities.

There is no minimum amount to be raised.

If you are an Eligible Shareholder, you should have received a personalised Application Form with this Prospectus advising you of how many New Shares and New Options you are entitled to apply for in whole or in part. You will also have received a Shortfall Application Form with this Prospectus should you wish to apply for additional New Shares and New Options in addition to your entitlement.

Shareholders registered in any country whether or not they are Eligible Shareholders, and non-Shareholders may apply for Shortfall Securities under the Shortfall Offer, using the Shortfall Application Form.

Please note the closing date for the Company to receive completed rights issue Application Forms with payment is 22 October 2014. The closing date for the Company to receive completed Shortfall Application Forms with payment is 22 October 2014, but note these dates may change in the Board's discretion. The Board in conjunction with the Underwriter has full discretion in relation to the allocation of the Shortfall Securities applied for.

The key risks of investment associated with this Offer, detailed in section 14, can be summarised as follows:

- (a) substantial expenditure will be incurred by the Company's exploration efforts in Western Australia, New Zealand without any guarantee that the funds raised by this Offer will achieve the objectives of the Company's exploration strategy. Once the net funds raised by the Offer are exhausted together with the Company's existing cash available, the Company will require more equity or debt capital to further its exploration objectives and there is no guarantee that the funds will be made available to the Company on acceptable terms or at all;
- (b) the market price of the Company's Securities may rise and fall in an unpredictable manner influenced by factors beyond the control of the Company within and outside Australia. There is no guarantee that successful applicants under the Offer will receive any return on their investment in the New Securities;
- (c) General risks such as reliance on key personnel, possible seasonal access to some of the Company's exploration ground and economic instability in markets throughout the world can affect the success of investment in the New Securities. Eligible Shareholders must regard this as a speculative investment whilst at the same time understanding that a decision not to invest in New Securities will result in dilution of their existing shareholdings in the Company.

If you have any questions regarding this Prospectus, how to apply for New Shares and New Options, or any other questions relating to the Company generally, please contact the Company Secretary Mr Kah Hui Tan on +61 8 9386 3600. I welcome your support of the Company.

Yours faithfully

Noel Ong

Managing Director

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## 5. Details Of The Offer

This Prospectus is a non-renounceable pro rata entitlements issue to Eligible Shareholders for the issue of 119,366,100 New Shares on the basis of 1 New Share for every 1 Existing Share held as at the Record Date at an issue price of 2 cents each to raise \$2,387,322 before issue costs. The number of New Shares to which you are entitled is calculated as at the Record Date and is shown on the personalised Application Form which accompanies this Prospectus. In addition this Prospectus offers 3 free attaching New Options for every 2 New Shares applied for, which are exercisable at 2 cents each by 31 December 2017. All Entitlements to the New Options have been rounded up.

The immediate financial effect of the Offer will be to raise \$2,387,322 before the costs of the Issue, as a result of an additional 119,366,100 Shares on issue, to be applied to the Company's ongoing working capital requirements consistent with its strategy disclosed to date.

The Issue is fully underwritten by Han Hong Capital Limited a company incorporated in the British Virgin Islands. A summary of the key termination rights under the underwriting agreement is set out in section 16.

The Directors may at any time in conjunction with the Underwriter decide to withdraw this Prospectus and the offer of New Securities made under this Prospectus in which case the Company will return all application monies within 28 days of giving such notice of withdrawal.

The Rights to the New Securities are non-renounceable. Accordingly, there will be no trading of these rights. If you do not take up your entitlement the Offer will lapse and the New Securities will become Shortfall Securities and shall be dealt with by the Underwriter in conjunction with the Board. Subject to the terms of the Underwriting Agreement, the Underwriter will subscribe for the New Shares which have not been accepted under the Issue.

Investors are entitled to apply for Shortfall Securities, which applications will be dealt with by the Underwriter in conjunction with the Board.

### **Acceptances and Entitlements**

This Offer may be accepted in whole or in part prior to the Closing Date subject to the rights of the Company and the Underwriter to extend the Offer Period or close the Offer early. Fractional entitlements or allocations (as the case may be) to New Securities will be rounded up to the nearest whole number. Instructions for completion of the acceptance of your entitlement are set out on the Application Form which accompanies this Prospectus. Acceptance cannot exceed your entitlement as shown on the Application Form. If it does, acceptance will be deemed to be for your maximum entitlement and any surplus subscription funds will be returned.

### **Action required by Shareholders**

#### **Acceptance in Full**

If you wish to take up all of your entitlement, please complete the personalised Application Form which accompanies this Prospectus. Forward your completed Application Form, together with your cheque for the amount shown to reach the Company's share registry, by the Closing Date to:

#### **Siburan Resources Limited**

**C/o Security Transfer Registrars, 770 Canning Highway, Applecross, WA 6153, or**

**PO Box 353 Applecross WA 6953**

Cheques should be made payable to Siburan Resources Limited and crossed "Not Negotiable". If you would like to apply for additional New Securities in addition to applying for all of your entitlement, you may do so by following the instructions below for the Shortfall Offer.

## Partial Acceptance

If you wish to take up part of your entitlement, please complete the personalised Application Form which accompanies this Prospectus by inserting the number of New Securities for which you wish to accept (being no more than as specified on the Application Form) and forward the completed Application Form together with your cheque for the total amount payable to reach the Company's share registry by the Closing Date to:

### **Siburan Resources Limited**

**C/o Security Transfer Registrars, 770 Canning Highway, Applecross, WA 6153, or**

**PO Box 353 Applecross WA 6953**

Cheques should be made payable to Siburan Resources Limited and crossed "Not Negotiable". The New Securities which you do not include in your Application Form will form part of the Shortfall Securities with effect on the Closing Date.

## Non Acceptance

If you do not wish to take up any part of your entitlement you are not required to take any action. The New Securities comprising the offer to you will form part of the Shortfall Securities with effect on the Closing Date.

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## 6. Shortfall Offer

Any Entitlement not taken up by an Eligible Shareholder will form Shortfall Securities being offered by this Prospectus as the Shortfall Offer.

The Shortfall Offer is a separate offer made without disclosure pursuant to this Prospectus under section 708 of the Corporations Act, and will remain open until the Shortfall Closing Date (which is the same date as the Closing Date for the Issue), which date may be changed at the discretion of the Board in conjunction with the Underwriter.

Despite the indicative timetable for this Issue, in accordance with Listing Rule 7.2 the Board is entitled to place the Shortfall Securities with:

- (a) the Underwriter within 15 business days after the closing date of the Offer, and
- (b) Eligible Shareholders within 3 months after the closing date of the Offer,

in which case the Shortfall Securities will not be included in the current 15% capacity of the Company to issue equity securities under Listing Rule 7.1 without shareholder approval. Any Shortfall Securities placed with non-Eligible Shareholders, or with the Eligible Shareholders more than 3 months after the closing date of the Offer will be included in the current 15% capacity of the Company to issue equity securities under Listing Rule 7.1 without shareholder approval.

The issue price for each New Share offered under the Shortfall Offer is 2 cents per share being the same price offered under the rights issue. For every 2 New Shares applied for, applicants will receive 3 free attaching New Options exercisable at 2 cents each by 31 December 2017.

The New Securities offered under the Shortfall Offer have the rights and liabilities described in section 12 headed "Rights and Liabilities of the New Shares and the New Options".

Holders of Australian Financial Services Licences who place any Shortfall Securities may be paid a fee for doing so.

The Directors reserve the right to allocate Shortfall Securities in conjunction with the Underwriter, or to close the Shortfall Offer early, or withdraw the Shortfall Offer, reject Shortfall Applications Forms or not issue any Shortfall Securities, in their sole discretion.

Shareholders and other investors wishing to participate in the Shortfall Offer of Shortfall Securities may do so by completing the generic Shortfall Application Form accompanying this Prospectus.

Please complete the Shortfall Application Form which accompanies this Prospectus by inserting the number of New Securities for which you wish to apply and forward the completed Shortfall Application Form together with your cheque for the total amount payable to reach the Company's share registry at Siburan Resources Limited by the Shortfall Closing Date to:

**Siburan Resources Limited**

**C/o Security Transfer Registrars, 770 Canning Highway, Applecross, WA 6153, or**

**PO Box 353 Applecross WA 6953**

Cheques should be made payable to Siburan Resources Limited and crossed "Not Negotiable".

If you have any queries concerning your entitlement or allocation, please contact the Company Secretary Mr Kah Hui Tan on +61 8 9386 3600, or contact your stockbroker or professional adviser.

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## 7. ASX Listing

Application will be made within seven days of the date of issue of this Prospectus for the New Shares and the New Options to be granted Official Quotation by ASX (subject to satisfying the requirement of the Listing Rules that the minimum number of New Option holders must be 50). If such an application is not made within these seven days, or Official Quotation of the New Shares and the New Options is not granted by ASX within three months of the date of issue of this Prospectus, then all application monies received pursuant to this Prospectus will be repaid as soon as practicable, without interest. The New Options will remain unlisted Options until such time as ASX grants quotation of the New Options, subject to the requirements of section 723(3) of the Corporations Act.

The fact that ASX may agree to grant Official Quotation of the New Securities is not to be taken in any way as an indication of the merits of the Company or the New Securities. ASIC and ASX take no responsibility for the contents of this Prospectus.

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## 8. Effect of the Offer on the Company's capital structure

If no Existing Options are exercised prior to the Record Date, full subscription is reached under the terms of the Prospectus and the Underwriting Agreement, the Offer will have the effect of increasing net assets by \$2,387,322 less the costs of the Offer, and the capital structure of the Company will be as follows:

### Shares

Existing Shares on date of Prospectus	119,366,100
New Shares offered under Prospectus	119,366,100
<b>Total Shares (assuming Existing Options are not exercised)</b>	<b>238,732,200</b>

### Options

Existing Options on date of Prospectus (held by 3 Option holders)	5,000,000
New Options offered under Prospectus	179,049,150
<b>Total Options (assuming Existing Options are not exercised)</b>	<b>184,049,150</b>

The exercise price of the New Options is the same as the subscription price for the New Shares. It is possible that Shareholders who are allotted New Shares under the Prospectus may choose to exercise the New Options in the near future. Should all the New Options be exercised, the number of Shares on issue in the Company will be 417,781,350 Shares and an additional \$3,580,983 would be raised as a result of exercise of all the New Options.

## 9. Effect of the Offer on the Company's financial position

Pro- Forma Balance Sheet	30 June 2014 Audited	31 August 2014 Unaudited	31 August 2014 Pro-Forma
<b>Current Assets</b>			
Cash and cash equivalents	284,162	156,227	2,343,549
Trade and other receivables	5,214	6,955	6,955
Other current assets	14,315	0	0
<b>Total Current Assets</b>	<b>303,691</b>	<b>163,182</b>	<b>2,350,504</b>
<b>Non Current Assets</b>			
Trade and other receivables	2,498	2,498	2,498
Property, plant and equipment	58,480	58,428	58,428
Exploration and evaluation assets	1,738,912	1,792,849	1,792,849
<b>Total Non Current Assets</b>	<b>1,799,890</b>	<b>1,853,775</b>	<b>1,853,775</b>
<b>TOTAL ASSETS</b>	<b>2,103,581</b>	<b>2,016,957</b>	<b>4,204,279</b>
<b>Current Liabilities</b>			
Trade and other payables	234,918	27,596	27,596
Provisions	33,377	33,378	33,378
<b>Total Current Liabilities</b>	<b>268,295</b>	<b>60,974</b>	<b>60,974</b>
<b>Non Current Liabilities</b>			
Loans and borrowings	1,378	1,378	1,378
<b>Total Non Current Liabilities</b>	<b>1,378</b>	<b>1,378</b>	<b>1,378</b>
<b>TOTAL LIABILITIES</b>	<b>269,673</b>	<b>62,352</b>	<b>62,352</b>
<b>NET ASSETS</b>	<b>1,833,908</b>	<b>1,954,605</b>	<b>4,141,927</b>
<b>EQUITY</b>			
Contributed equity	10,926,551	11,113,471	13,300,793
Reserves	120,584	120,583	120,583
Accumulated losses	(9,213,227)	(9,279,449)	(9,279,449)
<b>TOTAL EQUITY</b>	<b>1,833,908</b>	<b>1,954,605</b>	<b>4,141,927</b>

The pro forma balance sheet has been prepared on the basis of the following information and assumptions:

- (a) no Existing Options are exercised prior to the Record Date;
- (b) the Company does not issue any additional Shares between the date of this Prospectus and the Record Date;
- (c) expenses of the Offer are estimated at \$50,000 including the Company's legal fees, the Underwriter's legal fees, share registry costs, ASX listing fees, and printing and postage costs; these are written off against the contributed equity account;
- (d) payment of a Manager's fee of \$54,507;
- (e) payment of an underwriting fee of 4% of the funds raised under the Issue of \$95,493;
- (f) this reflects the placement as announced on 7 July 2014 for the issue of 15.5 million Shares at an issue price of \$0.015 each;
- (g) no New Options are exercised immediately upon grant of the New Options. Note that the exercise price of the New Options is the same as the subscription price for the New Shares. It is possible that Shareholders who are allotted New Shares under the Prospectus may choose to exercise the New Options in the near future. Should all the New Options be exercised, the number of Shares on issue in the Company will be 417,781,350 Shares and an additional \$3,580,983 would be raised as a result of exercise of all the New Options.

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## 10. Use of funds

Full subscription of the Offer will result in cash of approximately \$2,387,322 (before payment of costs associated with the Offer). The Directors currently intend to apply the funds as follows. This table excludes the Company's existing cash reserves, and assumes no Existing Options are exercised.

<b>Current intended use of proceeds of the capital raising</b>	<b>Breakdown \$</b>	<b>Total \$</b>
New Shares	2,387,322	
<b>Total Offer proceeds (before costs of Offer)</b>		2,387,322
<b>Kirwan tungsten and gold project, NZ</b>		
continued exploration and drilling	750,000	750,000
<b>Canegrass gold project ,WA</b>		
continued exploration and drilling	250,000	250,000
<b>Total</b>		1,000,000
<b>Working Capital</b>		1,187,322
<b>Costs of the Offer</b>		<b>200,000</b>
<b>Total Use of Funds</b>		<b>2,387,322</b>
<b>exercise price paid if all the New Options are exercised by 31 December 2017</b>	3,580,983	
<b>Working Capital and Exploration Expenditure on Existing Projects</b>		3,580,983
<b>Potential total funds raised under Offer – up to</b>		<b>5,968,305</b>

## 11. Effect of the Offer on control of the Company

The number of Existing Shares on issue is 119,366,100 as at the date of this Prospectus. The maximum number of New Shares to be issued under the Offer is 119,366,100. The maximum number of New Options to be granted under the Offer is 179,049,150. The maximum number of Shares on issue following completion of the Offer is 238,732,200 if no Existing Options are exercised and if no New Options are immediately exercised. If all the New Options were to be immediately exercised on completion of this Offer the number of Shares on issue following completion of the Offer would be 417,781,350.

The Offer is fully underwritten by the Underwriter on the terms of an Underwriting Agreement detailed in section 15 of this Prospectus. The Underwriter is neither a shareholder nor a related party of the Company. The following table demonstrates the possible changes that could occur in the control of the Company as a result of the underwriting of the Issue. It is not possible to predict the size of the shortfall or the number of New Options that may be exercised immediately following completion of the Offer.

Size of Shortfall	30%	50%	90%
Change in Underwriter's shareholding at completion of Offer assuming Shortfall is allotted to the Underwriter and no New Options are exercised immediately upon grant	0 Shares increasing by 35,809,830 Shortfall Shares  <b>0% to 15%</b> of Shares on issue following completion of Offer	0 Shares increasing by 59,683,050 Shortfall Shares  <b>0% to 25%</b> of Shares on issue following completion of Offer	0 Shares increasing by 107,429,490 Shortfall Shares  <b>0% to 45%</b> of Shares on issue following completion of Offer
Change in Underwriter's shareholding at completion of Offer assuming Shortfall is allotted to the Underwriter and all New Options are exercised immediately upon grant	0 Shares increasing by 35,809,830 Shortfall Shares and 53,714,745 Shares following exercise of the New Options  <b>0% to 21.4%</b> of Shares on issue following completion of Offer	0 Shares increasing by 59,683,050 Shortfall Shares and 89,524,575 Shares following exercise of the New Options  <b>0% to 35.7%</b> of Shares on issue following completion of Offer	0 Shares increasing by 107,429,490 Shortfall Shares and 161,144,235 Shares following exercise of the New Options  <b>0% to 64.3%</b> of Shares on issue following completion of Offer
Change in largest shareholder's shareholding (Hunan Australia Mining Ltd) at completion of Offer assuming take up of rights issue entitlement and Shortfall is allotted to the Underwriter and no New Options are exercised immediately upon grant	20,600,000 Shares increasing by 20,600,000 New Shares and 30,900,000 New Options  <b>17.25%</b> no change	20,600,000 Shares increasing by 20,600,000 New Shares and 30,900,000 New Options  <b>17.25%</b> no change	20,600,000 Shares increasing by 20,600,000 New Shares and 30,900,000 New Options  <b>17.25%</b> no change

The maximum dilution that will be experienced by any Eligible Shareholder that fails to subscribe for any Entitlement is 50% of its existing shareholding at completion of Offer assuming no New Options are exercised immediately upon grant.

The maximum dilution that will be experienced by any Eligible Shareholder that fails to subscribe for any Entitlement is 71.43% of its existing shareholding at completion of Offer assuming all New Options are exercised immediately upon grant.

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## 12. Rights and Liabilities attaching to the New Shares and the New Options

### Rights and Liabilities attaching to the New Shares

The New Shares will rank equally in respect of dividends and in all other respects (eg voting, bonus issues) as Existing Shares. A summary of the rights and liabilities attaching to the New Shares are set out in the Constitution a copy of which is available for inspection at the Company's registered office for inspection during normal business hours. A summary of the rights attaching to the New Shares is set out below.

- (a) Subject to the Constitution of the Company and any rights or restrictions at the time being attached to a class of Shares, at a general meeting of the Company every Shareholder present in person, or by proxy, attorney or representative has one vote on a show of hands, and upon a poll, one vote for each Share held by the Shareholder. In the case of an equality of votes, the chairperson has a casting vote.
- (b) Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of Shares, the Company may pay dividends as the Directors resolve but only out of profits of the Company. The Directors may determine the method and time for payment of the dividend.
- (c) Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of Shares, on a winding up of the Company any surplus must be divided among the shareholders of the Company.
- (d) Generally, Shares are freely transferable, subject to satisfying the requirements of the ASX Listing Rules and the Corporations Act. The Directors may decline to register any transfer of Shares but only where permitted to do so by the Corporations Act, the ASX Listing Rules, or under the Company's Constitution.
- (e) Subject to the Corporations Act, the ASX Listing Rules, and any rights attached to a class of shares, the Company (under the control of the Directors) may allot and issue shares and grant options over shares, on any terms, at any time and for any consideration, as the Directors resolve.
- (f) Subject to the Corporations Act, the ASX Listing Rules, and the terms of issue of shares in a particular class, the Company may vary or cancel rights attached to shares in that class by either special resolution passed at a general meeting of the holders of the shares in that class, or with the written consent of the holders of at least 75% of the votes in that class.
- (g) Each Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Company's Constitution, the Corporations Act and the ASX Listing Rules.

### Rights and Liabilities attaching to the New Options

A summary of the rights and liabilities attaching to the New Options are set out below:

- (a) Each Option entitles the holder, on exercise, to one Share.
- (b) There is no issue price for the Options. The exercise price for the Options is \$0.02.
- (c) Shares issued on exercise of Options will rank equally with other Shares.
- (d) The Company will apply to ASX for official quotation of the New Options within seven days of the date of issue of this Prospectus. In accordance with section 723(3) of the Corporations Act, if such

an application is not made within these seven days, or if official quotation of the New Options is not granted by ASX within three months of the date of this Prospectus, then the Company will comply with the requirements of section 723(3) of the Corporations Act in relation to the offer of New Securities under this Prospectus. In that event the New Options would remain unlisted Options, the issue of the New Shares under the Prospectus would be considered void and the Company would be required to refund the application money paid for the New Securities under this Prospectus as soon as practicable.

- (e) The Company will apply to ASX for official quotation of Shares issued on the exercise of the New Options within 10 Business Days after issue of the Shares.
- (f) An Option will lapse upon the expiry date 31 December 2017 at 5pm WST.
- (g) There are no participating rights or entitlements inherent in the New Options and New Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options. However, the Company will ensure that the record date for determining entitlements to any such issue will be at least 6 Business Days after the issue is announced. New Option holders shall be afforded the opportunity to exercise all New Options which they are entitled to exercise prior to the date for determining entitlements to participate in any such issue.
- (h) There are no participation rights inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options, subject to compliance with the Listing Rules and the Corporations Act.
- (i) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry of any New Options, the number of New Options to which each New Option holder is entitled or the exercise price of his or her New Options or both or any other terms will be reconstructed in a manner determined by the Board which complies with the provisions of the Listing Rules.
- (j) The New Options held by a New Option holder may be exercised in whole or in part. If exercised in part, multiples of 100,000 must be exercised on each occasion.
- (k) Subject to (j) the New Option holder may exercise the New Options by lodging with the Company a written notice of exercise together with a cheque in payment of the total exercise price at \$0.02 per Share made payable to "Siburan Resources Limited" and crossed "Not Negotiable". An exercise notice is only effective when the Company has received the full exercise price for all the New Options the subject of the exercise notice.
- (l) The Company will issue the Shares within 10 Business Days of receipt of the exercise notice and full payment of the exercise price in cleared funds.
- (m) New Option holders do not have the right to attend or vote at general meetings of the Company.
- (n) The New Options are transferable.

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### **13. Issue Outside Australia**

In accordance with ASX Listing Rule 7.7 the Company has determined that it would be unreasonable to make the Offer to Non-participating Shareholders having regard to their number, locations and the costs of complying with the legal and regulatory requirements of those jurisdictions. No action has been taken to comply with legal and regulatory requirements of jurisdictions outside Australia and New Zealand to permit an offer of the New Shares in any jurisdiction outside Australia and New Zealand. This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer.

The Company will send a copy of the Prospectus for information purposes only, to Non-participating Shareholders.

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### **14. Risk Factors**

An investment in the Company is carries significant risk and investors should consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for New Securities. The following is not intended to be an exhaustive list of the risk factors associated with an investment in the Company or in the junior listed exploration company sector generally.

#### **Exploration and Evaluation Risks**

The Company's assets are at an early stage with only some drilling history and no JORC compliant resource identified at this stage. The success of the Company depends on the delineation of economically minable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Company's existing exploration and mining tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.

#### **Future Capital Requirements**

The Company's activities will require substantial expenditure. The funds raised through the Offer will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Offer there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to shareholders and any debt financing if available may involve restrictive covenants, which limit the Company's operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

#### **Reliance on Key Personnel**

The Company's success depends largely on the core competencies of its directors and management, and their familiarisation with, and ability to operate, in the metals and mining industry and the Company's ability to retain its key executives.

#### **Native Title, access and Title Risks**

Interests in tenements in Australia, New Zealand and Papua New Guinea, where the Company's assets are located, are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians or indigenous people's rights in New Zealand and Papua New Guinea exist. If indigenous peoples' rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected. The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

Access to some of the Company's tenements in New Zealand is at risk of being seasonal, with harsh winter conditions sometimes constraining access on occasion.

### **Economic Risks**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

### **Market conditions**

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

### **Security Investments**

Applicants should be aware that there are risks associated with any investment in securities. Securities listed on the stock market, and in particular shares and options of junior listed mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the New Securities regardless of the Company's performance. Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management. Exploration in itself is a speculative endeavour, while mining operations can be hampered by force majeure circumstances and cost overruns for unforeseen events.

### **Environmental Risks**

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment in each of Australia, New Zealand and Papua New Guinea where the Company's assets are located. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds.

### **Joint Venture Parties, Agents and Contractors**

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

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## **15. Additional Information and Statutory Disclosures**

### **Continuous Disclosure Obligations**

The Company is a "disclosing entity" (as defined in Section 111 AC of the Corporations Act) for the purposes of the Corporations Act. Its Existing Shares are enhanced disclosure securities quoted on ASX. As such, it is subject to regular reporting and disclosure obligations. Specifically, the Company is required to continuously

disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

The New Shares which will be issued pursuant to this Prospectus are in the same class of Shares that are quoted on the official list of the ASX. .

This Prospectus is a "transaction specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of Shares in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus, and in relation to an offer of Options to acquire continuously quoted securities of the Company. In general terms "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of, and the rights attaching to the New Securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the Company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of New Securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest. Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX. Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the financial statements of the Company for the financial year ended 30 June 2014 being the last financial statements for a financial year of the Company lodged with ASIC before the issue of this Prospectus; and
  - (ii) any documents used to notify ASX of information relating to the Company in the period from lodgement of the financial statements referred to in paragraph (i) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours. ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours. The Company has not lodged any continuous disclosure announcements with ASX since the lodgement of the 2014 audited financial statements on 30 September 2014:

## Material Contract - Underwriting Agreement

The Company has entered into an Underwriting Agreement dated 29 September 2014 with Han Hong Capital Limited. The Directors consider that the Underwriting Agreement is a contract which an investor would reasonably regard as material and which investors and their professional advisers would reasonably expect to find described in this Prospectus for the purpose of making an informed assessment of the Offer.

Pursuant to the Underwriting Agreement, the Underwriter will be entitled to an underwriting fee of 4% of the funds raised by the Issue, being \$95,493 plus expenses estimated at \$6,000. The Underwriter is entitled to contract sub-underwriters, and will out of its fees pay all sub-underwriting commissions. The Underwriting Agreement provides that the Underwriter may terminate the Underwriting Agreement and be relieved of its obligations if the usual and appropriate termination events occur before the issue of the New Securities occurs. If the Underwriter becomes aware of those events, including the following examples, occurring or, in the opinion of the Underwriter, there is a threat of any one or more of the events occurring, and the Underwriter holds the opinion, acting reasonably, that the event will have a material adverse effect on the Offer, the Underwriting Agreement may be terminated by the Underwriter. Events of termination include but are not limited to:

- (a) one or more of the S&P/ASX 200/All Ordinaries/Dow Jones Industrial Average/Nikkei Dow indices are for 5 consecutive or non consecutive trading days prior to the allotment date more than 10% below the following levels of each Index:
  - (i) 4,800 in the case of the Australian All Ordinaries Index;
  - (ii) 4,800 in the case of the S & P ASX 200
  - (iii) 15,000 in the case of the Dow Jones Industrial Average;
  - (iv) 14,200 in the case of the Nikkei Dow;
- (b) the closing price of the Shares on ASX is for 5 consecutive trading days less than \$0.01;
- (c) any new outbreak or escalation of hostilities or new acts of terrorism occur after the date of the Underwriting Agreement involving any of Australia, Japan, the United Kingdom, the United States of America, any member of the European Union, Afghanistan, Iraq, Iran, North Korea, Canada, Indonesia, any member of the Organisation of Petroleum Exporting Countries or any other country of the Middle East, People's Republic of China, Russia, or other countries of the Commonwealth of Independent States; or
- (d) any person acquires a relevant interest in more than 20% of the issued share capital of the Company except the existing shareholders at the date of the Underwriting Agreement.

## Share Price

Three months prior to this Prospectus the highest and lowest market sale prices of Shares on ASX were:

High	\$0.03	21 August 2014
Low	\$0.02	23 September 2014
Closing	\$0.02	26 September 2014

## Directors' Interests

Other than as set out overleaf or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the issue of Securities pursuant to this Prospectus; or

(c) the issue of Securities pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the formation or promotion of the Company or Issue of Securities pursuant to this Prospectus.

The Directors' Voting Power and Existing Option holdings at the date of this Prospectus are:

<b>Name</b>	<b>Voting Power in Existing Shares</b>	<b>Options (exercisable at \$0.30 each by 31 January 2016)</b>
Noel Ong	13,440,100	2,000,000
Hao Ming Peng	nil	nil
Kah Hui Tan	2,930,000	2,000,000
Guang Wei Zhang	nil	nil
Anthony Ho	250,000	nil
Siew Wei Mak	nil	nil
Chiong Ong Tiong	10,000,000	nil

In addition, it is possible that the Directors may participate in the Offer but they cannot participate in the Shortfall Securities Offer because prior Shareholder approval is necessary for the Directors to participate in the Shortfall Securities Offer. The degree to which all or any of the Directors will participate in Offer is not known at this time.

The Constitution of the Company provides that the Directors may be paid for their services as Directors. Non-executive directors may only be paid a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, to be divided among the Non-executive Directors and in default of agreement then in equal shares. The current total maximum annual non-executive directors fees permitted under the Constitution are \$250,000.

In the two years preceding lodgement of this Prospectus, \$987,837 (excluding GST where applicable) has been paid by the Company by way of remuneration for services provided by the Directors, companies associated with the Directors or their associates in their capacity as Directors, employees, consultants or advisers. Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses properly incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses. This is comprised of the following:

<b>Director</b>	<b>12 months to 30 September 2014 (\$)</b>	<b>12 months to 30 September 2013 (\$)</b>
Noel Ong	\$152,999	\$187,115
Hao Ming Peng	\$44,707	\$69,230
Kah Hui Tan	\$102,014	\$137,115
Guang Wei Zhang	\$9,230	\$105,865

Anthony Ho	\$59,199**	\$89,347*
Siew Wei Mak	nil	nil
Chiong Ong Tiong	\$7,627	\$23,389
<b>Total</b>	<b>\$375,776</b>	<b>\$612,061</b>
<b>24 month total</b>		<b>\$987,837</b>

\*Directors fees \$19,817, company secretarial and accounting fees \$69,530

\*\*Directors fees \$9,333, company secretarial and accounting fees \$49,866

### Interests and Consents of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the two years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the offer of Securities pursuant to this Prospectus; or
- the offer of Securities pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Securities or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the offer of Securities pursuant to this Prospectus.

Hilary Macdonald in her capacity as corporate legal adviser to the Company; Han Hong Capital Limited in their capacity as Underwriter, JCL Capital Pty Ltd in their capacity as Manager, and PKF Mack & Co as Auditors to the Company (consenting to the Company placing reliance on the 30 June 2014 audited financial statements in section 9 of this Prospectus) have given (and have not before the date of this document withdrawn) their consent to be named in this document in the form and context in which they are named. They have not:

- authorised or caused the issue of this Prospectus;
- made, or purported to have made, any statement in this Prospectus or on which a statement in this Prospectus is based except as set out in this section; or
- assumed responsibility for any part of this Prospectus except as set out in this section and to the maximum extent permitted by law, expressly disclaims responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Hilary Macdonald is entitled to be paid \$7,000 for advice and assistance in relation to this Prospectus and completion of the Offer. Hilary Macdonald has within the last two years received the amount of \$4,928 for the provision of professional legal services to the Company. The above amounts are exclusive of GST.

PKF Mack & Co has received audit fees of \$80,237 within the last two years before the date of the Prospectus. The above amounts are exclusive of GST.

Han Hong Capital Limited will be paid a fee of \$95,493 for underwriting the Offer plus disbursements and expenses anticipated at \$6,000. These amounts are exclusive of GST.

JCL Capital Pty Ltd will be paid a fee of \$54,507 for managing the Offer, exclusive of GST.

## **Estimated Expenses of the Offer**

The estimated expenses of the Offer are \$200,000 (inclusive of GST).

## **CHESS**

The Company participates in the Clearing House Electronic Sub-register System ("CHESS"). Under CHESS, applicants will not receive a certificate but will receive a statement of their holding. If you are broker sponsored, you will receive a CHESS statement. The CHESS statement will set out the number of New Securities issued under this Prospectus, provide details of your holder identification number ("HIN") and give the participation identification number of the sponsor.

If you do not wish to participate through CHESS you will be issuer sponsored by the Company and you will be registered on the issuer sponsored sub register. Your statement will be dispatched by the Company's share registry and will contain the number of New Securities issued to you under this Prospectus and your securityholder reference number ("SRN").

A CHESS statement or issuer sponsored statement will be despatched to Shareholders at the end of any calendar month in which the balance of their shareholding changes. Shareholders may request a statement at other times for which a charge may be made.

## **Privacy Act**

If you complete an application for New Securities, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your Shares in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised brokers, print service providers, mail houses and the Company share registry. You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules. You should note that if you do not provide the information required on the Application Form for New Securities, the Company may not be able to accept or process your application.

## **Electronic prospectus and Shortfall Application Form**

In accordance with ASIC class order CO/44 a copy of this Prospectus may be downloaded from the Company's website at [www.siburan.com.au](http://www.siburan.com.au). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company under the Shortfall Securities Offer must be an Australian resident and must only access the Prospectus from within Australia. People who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus. The Corporations Act prohibits any person from passing onto another person a Shortfall Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company Secretary by telephone on (08) 9386 3600 during business hours. The Company reserves the right to refuse any Application Form, including an Application Form from a person whom the Company has reason to believe was not provided with a complete and unaltered copy of this Prospectus (and any relevant supplementary or replacement Prospectus). If you have received a Shortfall Application Form without a complete and unaltered copy of this Prospectus, please contact the Company who will send you, free of charge, either a printed or electronic version of this Prospectus.

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**16. Directors' Consent**

Each Director has consented to the lodgement of this Prospectus with the ASIC.

Signed on behalf of the Directors pursuant to a resolution of the Board.



Noel Ong

Managing Director

Dated 30 September 2014

For personal use only

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## 17. GLOSSARY

**Application Form** means the Application form attached to or accompanying this Prospectus.

**ASIC** means the Australian Securities and Investments Commission.

**ASTC Settlement Rules** means the business rules of the securities clearing house which operates CHES.

**ASX** means ASX Limited (ABN 51 008 624 691).

**Business Day** means a day on which trading takes place on the stock market of ASX.

**CHES** means ASX Clearing House Electronic Sub-registry System.

**Closing Date** is indicated in the timetable in this Prospectus.

**Company** means Siburan Resources Limited ACN 137 176 393.

**Constitution** means the Company's Constitution as at the date of this Prospectus.

**Corporations Act** means the Corporations Act 2001 (Commonwealth).

**Directors** means directors of the Company at the date of this Prospectus.

**Dollar** or **\$** means Australian dollars.

**Entitlement** or **Right** means a Shareholder's entitlement or right to subscribe for New Securities under the Offer.

**Eligible Shareholder** means a Shareholder on the Record Date, other than a Non-participating Shareholder.

**Existing Option** means an Option on issue on the date of this Prospectus.

**Existing Share** means a fully paid ordinary share in the capital of the Company on issue on the date of this Prospectus.

**Issue** means the issue of New Shares and New Options under this Prospectus.

**Listing Rules** or **ASX Listing Rules** means the Listing Rules of the ASX.

**New Option** means an Option attaching to the New Shares, on the basis of 3 free attaching New Options for every 2 New Shares applied for.

**New Share** means a fully paid ordinary share in the capital of the Company to be issued under this Prospectus.

**Non-participating Shareholder** means Shareholders on the Record Date who are resident outside Australia and New Zealand.

**Offer** means the offer of New Securities constituted by this Prospectus.

**Options** means an option to subscribe for one Share.

**Prospectus** means this document issued by the Company in accordance with section 713 of the Corporations Act.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Shortfall Application Form** means the application form for Shortfall Securities accompanying this Prospectus.

**Shortfall Offer** means the offer to investors to subscribe for Shortfall Securities under this Prospectus.

**Shortfall Securities** means the New Shares and New Options offered to Eligible Shareholders by this Prospectus in relation to which valid Applications Forms and payment are not received by the Closing Date.

**Underwriter** means Han Hong Capital Limited, a British Virgin Islands incorporated company.

**Underwriting Agreement** means the underwriting agreement dated 29 September 2014 between the Underwriter and the Company.

**WST** means Australian Western Standard Time.