



ASX Announcement
7 August 2020

Share Purchase Plan

Pantoro Limited (**ASX:PNR**) (**Pantoro**) announced today that it had received firm commitments from sophisticated and professional investors for a placement of fully paid ordinary shares (**Shares**) at a price of \$0.24 per Share, to raise approximately \$50,000,000 before costs (**Placement**). The Placement is anticipated to be completed on 14 August 2020.

The announcement also included notice of the Company's intention to offer eligible shareholders in the Company the right to participate in a share purchase plan to subscribe for Shares in the Company (**SPP**), at a price of \$0.24 per Share (i.e. the same price as Shares were offered under the Placement), to raise up to approximately \$5,000,000 before costs.

An invitation letter and offer booklet for the SPP is enclosed with this announcement.

Shareholders are advised that further details of the SPP including a personalised application form will be delivered via email or post and Pantoro will advise once dispatch has completed.

Enquiries

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This announcement was authorised for release by David Okeby, Company Secretary.

Pantoro Limited

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Dear Shareholder,

Invitation to Participate in Share Purchase Plan

Pantoro Limited (ACN 003 207 467) (**Company**) announced on 7 August 2020 that it had received firm commitments from sophisticated and professional investors for a placement of fully paid ordinary shares (**Shares**) at a price of \$0.24 per Share, to raise approximately \$50,000,000 before costs (**Placement**). The Placement is anticipated to be completed on 14 August 2020.

The announcement also included notice of the Company's intention to offer eligible shareholders in the Company the right to participate in a share purchase plan to subscribe for Shares in the Company (**SPP**), at a price of \$0.24 per Share (i.e. the same price as Shares were offered under the Placement), to raise up to approximately \$5,000,000 before costs.

The Board of Directors of the Company is now pleased to make the SPP offer to eligible shareholders in accordance with this letter and the enclosed terms and conditions (**Terms and Conditions**).

Eligible shareholders are advised that from 14 August 2020 an online application facility will be accessible from the following website:

<https://pantorospoffer.thereachagency.com>

Under the SPP, the Company is giving each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of Shares in the capital of the Company (**Shares**) irrespective of the size of their shareholding, without incurring brokerage or transaction costs (**Offer**).

The funds from the Placement and the Offer will be used at the Company's Norseman Gold Project (the Company has a 50% interest) towards:

- Mineral Resource and Ore Reserve Growth – \$10 million;
- New greenfields exploration and extension of existing mining areas – \$15 million;
- Project development works – \$15 million;
- Project flexibility and working capital – \$10 million.

To the extent the Company accepts over-subscriptions under the Offer, these additional funds are intended to be used for general working capital.

The right to participate under the SPP is optional and is available exclusively to shareholders who are registered as holders of Shares at 5.00pm WST on the record date of 6 August 2020 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Offer will open on 14 August 2020 and is intended to remain open for subscription until 5.00pm (WST) 26 August 2020. The Company reserves the right to vary these dates, including whether to close the Offer early or accept late applications, either generally or in particular cases, without notifying any recipient of this Offer or any applicants.

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The Company is targeting to raise \$5,000,000 under the Plan. In the circumstances that \$5,000,000 is received before the scheduled closure for subscriptions, the Directors retain discretion to close the Offer early by announcement of a revised table to ASX and/or not accept any level of oversubscriptions.

The Company encourages Eligible Shareholders who wish to participate to act promptly in applying under the Offer (in particular in light of the Directors discretion to close the Offer early in the circumstances in which \$5,000,000 is raised before the scheduled closure time).

Whilst the Company intends to raise up to \$5,000,000 from the Offer, the Company may accept additional applications subject to shareholder demand. If the Offer is oversubscribed, the Company may in its absolute discretion, scale back applications (see the Terms and Conditions for further details).

The Offer under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. Pursuant to this Instrument there are limitations on the amount that can be invested if you hold Shares in more than one capacity, unless you are applying as a Custodian (in which case other requirements apply). Please read the Terms and Conditions in full before applying for Shares under the Offer.

All new Shares issued under the Offer will rank equally with existing Shares from the date of issue and carry the same voting rights, dividend rights and other entitlements as existing Shares.

Your personalised Application Form is enclosed and I encourage you to read and consider carefully the Terms and Conditions of the SPP that follow. If you do not wish to participate in the Offer, you do not need to take any action.

Please note that the Company's share registry is managed by Computershare and SPP applications and enquires should be directed to Computershare using the contact details shown in the Application Form. Enquiries regarding the SPP should be directed to the Company on +61 8 6363 1110.

Thank you for your continued support.

Yours faithfully

Chairman

Wayne Zekulich
Pantoro Limited

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Pantoro Limited

ACN 003 207 467

Shareholder Share Purchase Plan – Offer Booklet Terms and Conditions

1. Offer

- (a) This Offer entitles each Eligible Shareholder in Pantoro Limited (ACN 003 207 467) (**Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**Shares**) at an issue price of \$0.24 per Share without incurring brokerage in accordance with the following terms and conditions (**Offer**).
- (b) The issue price under the SPP is at a discount of 5.9% to the market price in the Shares on the last trading day before the issue was announced, (which was on 4 August 2020), being \$0.255 (**Price**) and 8.9% to the volume weighted average market price for the Shares over the last five (5) days on which sales in the Shares were recorded on the ASX. The method for determining the Price was based on matching the issue price of Shares to be offered under the placement the Company announced to ASX on 7 August 2020 (**Placement**). The Price was determined at the time of entering into a trading halt in respect of the Placement.
- (c) On the last trading day immediately prior to the announcement date of the Offer (which was on 4 August 2020), the closing price of the Shares traded on ASX was \$0.255. The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under the Offer.
- (d) All Shares issued under the SPP will rank equally with existing fully paid ordinary shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Shares.
- (e) The SPP is established pursuant to the *Corporations Act 2001* (Cth) as amended by Australian Securities and Investment Commission (**ASIC**) Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**) and the ASX Listing Rules. Compliance with ASIC Instrument 2019/547 exempts the Company from having to issue a disclosure document (e.g. prospectus) for the Offer. This SPP is intended to be a "Purchase Plan" for the purposes of ASIC Instrument 2019/547 and is to be read and construed and administered in a manner which causes the SPP to qualify and satisfy the requirements of a Purchase Plan under ASIC Instrument 2019/547. The issue of the Shares under the Offer falls within ASX Listing Rule 7.2 (exemption 5) and consequently those Shares issued will not count towards the Company's 25% placement limit under ASX Listing Rules 7.1 and 7.1A.
- (f) The SPP is governed upon such terms and conditions as the board of directors of the Company, in its absolute discretion, sees fit (subject to compliance with ASIC Instrument 2019/547 and the ASX Listing Rules).

2. Eligibility

- (a) Registered holders of Shares that are registered with an Australian or New Zealand address at the record date of 6 August 2020 (5.00pm WST) (**Record Date**) are eligible shareholders (**Eligible Shareholders**) and may participate in the Offer.
- (b) For the purposes of determining Eligible Shareholders, joint holders of Shares are taken to be a single registered holder of Shares.

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- (c) The maximum investment any Eligible Shareholder may apply for will remain \$30,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account). Applicants must ensure that the aggregate of the application price paid for the Shares the subject of the application and any other shares and interests in the class applied for under the SPP or any similar arrangement in the 12 months prior to the date of submission (including through Custodian) does not exceed \$30,000 (excluding shares applied for but not issued).
 - (d) Directors of the Company who qualify as Eligible Shareholders may participate in the Offer on the same terms and conditions as all other Eligible Shareholders and their participation is not subject to shareholder approval.
 - (e) Due to foreign securities laws, it is not practical for shareholders resident in other countries, other than New Zealand, to be offered the opportunity to participate in the SPP (refer section 4 for further information).

3. Custodians, Trustees and Nominees

- (a) An Eligible Shareholder that holds Shares as a custodian (as defined in ASIC Instrument 2019/547 (refer below) (**Custodian**)), may apply for up to the maximum value of Shares for each beneficiary for whom they act as custodian provided they annex to their Application Form a certificate (**Custodian Certificate**) with the following information:
 - (i) that either or both of the following apply:
 - (A) on the Record Date you held Shares on behalf of one or more persons (each a **Participating Beneficiary**) that are not Custodians; and/ or
 - (B) on the Record Date, another Custodian (**Downstream Custodian**) held beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and you hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (ii) each Participating Beneficiary has subsequently to the Record Date instructed either of you or the Downstream Custodian to apply for Shares on their behalf under the SPP;
 - (iii) the number of Participating Beneficiaries;
 - (iv) the names and addresses of each Participating Beneficiary;
 - (v) the number of Shares that you hold on behalf of each Participating Beneficiary;
 - (vi) the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
 - (vii) there are no Participating Beneficiaries in respect of whom the total of the application value for (a) the new Shares applied for by you under the SPP on their behalf; and (b) any Shares issued to you in the previous 12 months as a result of any instruction given by a Participating Beneficiary to you or a Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP, exceeds \$30,000;
 - (viii) that a copy of the written offer document was given to each Participating Beneficiary; and

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- (ix) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more interposed Custodians, the name and address of each interposed Custodian.
 - (b) Custodians should request a Custodian Certificate when making an application on behalf of Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Computershare (**Share Registry**) at any time from 8.30am to 5.00pm (WST) Monday to Friday during the Offer period on 1300 555 159.
 - (c) The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with the above requirements.
 - (d) For the purposes of ASIC Instrument 2019/547 an entity is a 'Custodian' if they are a registered holder that:
 - (i) holds an Australian financial services licence that allows them to perform custodian or depository services or operate IDPS accounts;
 - (ii) is exempt from holding an Australian financial services licence for the provision of a custodial or depository services;
 - (iii) is a trustee of a self-managed superannuation fund;
 - (iv) is a trustee of superannuation master trusts;
 - (v) is a responsible entity of IDPS like schemes; or
 - (vi) is noted on the Company's register of members as holding the Shares on account of another person.

4. Foreign Shareholder Restrictions

- (a) This document and the accompanying letter (**Documents**) may not be released or distributed in any country other than Australia and New Zealand. The Documents do not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in the Documents have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) 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.
- (b) The Shares offered under the SPP are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).
- (c) The Documents have not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). The Documents are not an investment statement or prospectus under New Zealand law and are not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

5. Issue Price

The price of Shares to be issued under the SPP is \$0.24 per Share and no brokerage, commissions or other transaction costs are payable by Eligible Shareholders under the Offer.

6. Participation

- (a) Eligible Shareholders may acquire a maximum of \$30,000 worth of Shares under the SPP by agreeing to accept one of the following parcels:

	Total amount payable	Number of Shares which may be purchased
Offer A	\$30,000	125,000
Offer B	\$25,000	104,167
Offer C	\$20,000	83,334
Offer D	\$15,000	62,500
Offer E	\$10,000	41,667
Offer F	\$5,000	20,834
Offer G	\$1,000	4,167

- (b) The maximum investment for each Eligible Shareholder is \$30,000 and the minimum investment is \$1,000.
- (c) No fractions of Shares will be issued. Any fraction of a Share will be rounded up to the nearest whole number of Shares.
- (d) The Offer is non-renounceable. This means that Eligible Shareholders cannot transfer their entitlement to purchase Shares under the SPP to another person.
- (e) Participation in the SPP is entirely at the option of each Eligible Shareholder. If you are in any doubt as to whether you should participate in the SPP or how such participation will affect you (including taxation implications), you should contact your professional advisers. The Company makes no recommendations as to the desirability or otherwise of your participation in the SPP.
- (f) The issue price is in Australia dollars. If you apply in New Zealand Dollars, there is a risk the A\$/NZ\$ exchange rate may rise or fall between the date you apply and the Closing Date. This means the price you pay per Share may be more or less than the price you would have paid had you purchased the shares on market on the date of your application.

7. Number of Shares Offered

- (a) The maximum number of Shares that are able to be issued under the SPP without impacting on the Company's placement capacities under ASX Listing Rule 7.1 and 7.1A, is 353,093,921, being 30% of the Company's share capital on issue at the date of the Offer.
- (b) Also, the Company only intends to raise up to \$5,000,000 under the SPP but reserves the right to accept applications for oversubscriptions (to raise up to an additional \$500,000 from the Offer). If the Offer is fully subscribed and no applications for oversubscriptions are accepted this would result in the issue of approximately 20,833,334 Shares (subject to rounding).

- (c) If the Offer is oversubscribed, the Company may in its absolute discretion, scale back applications. **The Company is targeting to raise \$5,000,000 under the Plan. In the circumstances that \$5,000,000 is received before the scheduled closure of subscriptions, the Directors retain discretion to close the Offer early by announcement of a revised table to ASX and/ or not accept any level of oversubscriptions.**
- (d) If there is a scale-back, applicants may not receive all the Shares for which they have applied however all applicants will be treated equally and scaled back on a pro rata basis in a manner which complies with ASIC Instrument 2019/547. If a scale-back produces a fractional number when applied to an application, the number of Shares to be allotted will be rounded up to the nearest whole number of Shares and any monies promptly refunded without interest. Any application monies refunded by the Company will be paid by cheque in Australian currency.

8. Timetable

- (a) The indicative timetable for the SPP is as follows:

Event	Date
Record Date for SPP	5.00pm (WST) 6 August 2020
Announce SPP	7 August 2020
Opening date for SPP	14 August 2020
Closing date for SPP	5.00pm (WST) 26 August 2020
Announce results of SPP	31 August 2020
Allotment and issue of new shares under the SPP	2 September 2020

- (b) Subject to the ASX Listing Rules, the dates in the above table are indicative only and may change. The Company reserves the right to vary these dates, including whether to close the Offer early or accept late applications, either generally or in particular cases, without notifying any recipient of this Offer or any applicants. Eligible Shareholders who wish to submit an Application are encouraged to do so as soon as practicable after the SPP opens.
- (c) The Company will apply for the issued Shares to be quoted on the ASX within the relevant period specified in the ASX Listing Rules.

9. How to accept the Offer

- (a) Eligible Shareholders wishing to accept the Offer for Shares under the SPP have one payment option – by BPAY®, details of which are set out below. Please do not forward cash. Receipts for payment will not be issued. Application money will not bear interest under any circumstances. The Company will pay any brokerage or transaction costs.
- (b) When paying by **BPAY®** from your cheque or savings account you must use the Biller Code and a Reference Number unique to you shown on your Application Form which is required to identify your holding. The reference number is not provided by the Company other than in the Application Form accompanying this

Offer. When making your payment using BPAY®, you do not need to return the Application Form (unless you are a Custodian). Eligible Shareholders should be aware that their own financial institution may implement earlier cut-off times with regards to electronic payment or limits on amounts that can be transacted. It is the responsibility of each applicant to ensure that the application money is submitted through BPAY® with sufficient time for it to be processed by their own financial institution and received by the Company by the Closing Date and that the amount to be paid does not exceed any limit.

- (c) If you have multiple holdings you will have multiple BPAY® Reference Numbers. To ensure you receive your Shares under the Offer in respect of that holding you must use the specific Biller Code and unique Reference Number shown on each personalised Application Form when paying for any Shares that you may wish to apply for in respect of that holding. If you inadvertently use the same Reference Number for more than one of your applications, you will be deemed to have applied only for that application to which that Reference Number applies and any excess amount will be refunded.
- (d) By completing and returning the Application Form or paying by BPAY®, you:
- (i) if you are applying on your own behalf (and not as a Custodian), you certify that to the total application price for the following does not exceed \$30,000:
 - (A) the Shares the subject of your application;
 - (B) any other Shares applied for by you under a similar arrangement in the 12 months before the application (excluding shares applied for but not issued);
 - (C) any other Shares you have instructed a Custodian to acquire for your benefit under the Offer; and
 - (D) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian which resulted in you holding a beneficial interest in the Shares;
 - (ii) acknowledge that you have read and understood the terms and conditions of this Offer (including the risks – see section 12 below) and subscribe for Shares in accordance with these terms and conditions;
 - (iii) acknowledge that your application will be irrevocable and unconditional (and cannot be withdrawn);
 - (iv) agree to pay the Price per Share up to a maximum of the value selected on the Application Form (which cannot exceed \$30,000);
 - (v) warrant you are an Eligible Shareholder;
 - (vi) warrant that you are eligible under all applicable securities laws to receive an offer under the SPP;
 - (vii) as at the Record Date, you were recorded on the Company's share register as being a registered holder of Company shares and having an address in Australia or New Zealand;
 - (viii) if you have a registered address in New Zealand, you continue to hold Company shares as at the opening of the Offer on 14 August 2020;

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- (ix) you represent that you have not, and you agree that you will not, send any materials relating to the SSP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
 - (x) authorise the Company (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
 - (xi) acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with these terms and conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
 - (xii) acknowledge that neither the Company, nor the Share Registry has provided any investment advice or financial product advice, and that neither has any obligation to provide this advice;
 - (xiii) acknowledge that the Company (and each of its officers and agents) is not liable for any consequences of the exercise or non-exercise of its discretions referred to in section 11 below; and
 - (xiv) agree to be bound by the Company's constitution.
- (e) The Company reserves the right to reject applications that do not comply with these Terms and Conditions.

10. Issue of Shares

- (a) Shares to be issued under the SPP will be issued as soon as reasonably practicable after the Closing Date. Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue.
- (b) The Company will make application for the Shares to be issued under the SPP to be listed for quotation on the official list of ASX.
- (c) Shareholding statements or CHESSE notification will be issued in respect of all Shares issued under the SPP. If you trade any Shares before you receive your Holding Statement, then you do so at your own risk.

11. Company's discretions regarding Applications

- (a) Provided it does so in a manner which complies with ASIC Instrument 2019/547 the Company has the right to accept or reject any applications under the SPP, including where:
 - (i) an Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid;
 - (ii) the Application money is not submitted through BPAY® within sufficient time for it to be received by the Company before the Closing Date;
 - (iii) it appears that an Eligible Shareholder is applying for more than \$30,000 (in aggregate) of Shares;
 - (iv) an Application Form is received after the Closing Date. (While the Company may accept late Application Forms, there is no assurance that it will do so. Late Application Forms, if not processed, will be returned to the shareholder's registered address); or

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- (v) the Company reasonably believes that the applicant is not an Eligible Shareholder.
 - (b) If the Company rejects, or partially rejects, an application (including by way of scale-back) or terminates the SPP, the Company will promptly return to the Eligible Shareholder the relevant subscription monies, without interest.
 - (c) The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions or to modify these Terms and Conditions. The powers of the Company under these conditions may be exercised by the Directors or any delegate of the Directors.
 - (d) If the Company is not satisfied with a Custodian Certificate, the Company cannot issue Shares to the Custodian on behalf of the Beneficiary.
 - (e) The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.
 - (f) The Company may change, suspend or terminate the SPP and Offer at any time whether because of a change of law, ASX, ASIC requirements or policy or any other relevant circumstance. If the Company does this, it will post a notice on its website and make an announcement to the ASX. Failure to notify shareholders of changes to or the suspension or termination of the SPP and Offer, will not invalidate the change, suspension or termination.
 - (g) The Company reserves the right to issue no Shares or fewer Shares than an Eligible Shareholder applies for under the SPP if the Company believes the issue of those Shares would contravene ASIC requirements (including ASIC Instrument 2019/547) or policy, any law or any ASX Listing Rule.
 - (h) Under the Instrument the Company must not issue Shares under the Offer unless the Company is reasonably satisfied that the total application price for the following does not exceed \$30,000:
 - (i) the Shares the subject of your application;
 - (ii) any other Shares applied for by you under a similar arrangement in the 12 months before the application;
 - (iii) any other Shares you have instructed a Custodian to acquire for your benefit under the Offer; and
 - (iv) any other Shares issued to a Custodian under an arrangement similar to the SPP in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian which resulted in you holding a beneficial interest in the Shares,

except to the extent that the person issued with Shares as a Custodian as a valid Custodian Certificate has been provided.

12. Risk Factors and issue price vs market price

- (a) The issue price of Shares under the Offer has been set to match the price of Shares offered under the Placement. The market price of Shares may change from time to time. Accordingly, there is no relationship between the issue price of Shares under the Offer and the market price of Shares moving forward.

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- (b) Before deciding whether to accept the Offer, you should refer to the current market price of the Company's Shares, which can be obtained from daily newspapers, your stockbroker or financial adviser or the ASX.
 - (c) Owning shares in the Company is considered a speculative form of investment and the future price of the Company's Shares can rise or fall.
 - (d) Shareholders should be aware that there is a risk that the market price of the Shares may change between the date of this Offer and the date when the new shares are issued under the SPP. The value of the Shares received may rise or fall accordingly.
 - (e) Shareholders should note that the Offer is not made under a prospectus or other disclosure document and does not require the type of disclosure required under the *Corporations Act 2001* (Cth). Shareholders must rely on their own knowledge of the Company and previous disclosures made by the Company on the ASX. You should consult your professional advisers when deciding whether or not to accept the Offer and participate in the SPP.

13. Privacy

- (a) By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each applicant provided on an Application Form for the purposes of evaluating and processing the application and, if the application is successful, to administer the applicant's security holding in the Company. If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or de-identify it.
- (b) By submitting an Application Form, each applicant agrees that the Company may use the information provided by an applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

14. Shortfall

Any shortfall under the SPP may be placed at the discretion of the Directors.

15. Governing Law

These Terms and Conditions are governed by the laws in force in Western Australia.