

VYSARN LIMITED

ACN 124 212 175

THIRD SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a third supplementary prospectus (**Third Supplementary Prospectus**) intended to be read with the prospectus dated 11 July 2019 (**Prospectus**), the first supplementary prospectus dated 26 July 2019 (**First Supplementary Prospectus**) and the second supplementary prospectus dated 14 August 2019 (**Second Supplementary Prospectus**) issued by Vysarn Limited (**Company**) in relation to offers of Securities in the Company.

This Third Supplementary Prospectus is dated 16 August 2019 and was lodged with ASIC on that date. ASIC and its officers take no responsibility for the contents of this Third Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus (as supplemented) remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Third Supplementary Prospectus. If there is a conflict between the Prospectus (as supplemented) and this Third Supplementary Prospectus, this Third Supplementary Prospectus will prevail. This Third Supplementary Prospectus will be issued with the Prospectus, the First Supplementary Prospectus and Second Supplementary Prospectus and will be available in electronic form on the Company's website at www.vysarn.com.au, with hardcopies available upon request by contacting the Company Secretary by telephone on +61 8 9486 7244.

The primary purpose of this Third Supplementary Prospectus is to advise potential investors that Pentium has entered into a hire agreement with Easternwell WA Pty Ltd (**Easternwell**).

The Directors believe that the changes in this Third Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for Shares under the Prospectus (as supplemented).

1. Execution of Hire Agreement with Easternwell

The Company is pleased to advise that Pentium Hydro Pty Ltd (**Pentium**) has entered into a hire agreement with Easternwell (**Hire Agreement**). As detailed in Section 2.2(a) of the Prospectus, Pentium will become a wholly owned subsidiary of the Company on completion of the Acquisitions and will be the Company's primary operating subsidiary.

Under the Hire Agreement, Easternwell will hire, on a dry hire arrangement, two rigs (and ancillary equipment) for use at BHP's mining operations in Olympic Dam, South Australia. The hire rates for the equipment whilst on site are (in aggregate) \$4,500 per shift. Each rig can operate for a maximum of 2 shifts per day (day shift and night shift). Reduced rates will apply whilst the equipment is mobilised from their current locations to Olympic Dam.

Easternwell is responsible for any required modification works to the equipment to make the equipment suitable for use at Olympic Dam and will also bear the cost and risk of mobilising (and demobilising) the equipment to and from site. The agreement provides for the equipment to be hired on site for a period of at least 3 months and no more than 6 months (unless scope is reduced by Easternwell's client).

The Hire Agreement also contains other standard clauses customary for a contract of this nature.

2. Consent

Each of the Directors has given his written consent to the lodgement of this Third Supplementary Prospectus with ASIC and has not withdrawn his consent.

3. General

This Third Supplementary Prospectus has been authorised by a resolution of the Directors.

This Third Supplementary Prospectus is signed for and on behalf of the Company by:



Mr Faldi Ismail

Director

Dated: 16 August 2019