

GOLDSEARCH LIMITED
(TO BE RENAMED "ZOONO GROUP LIMITED")
ACN 006 645 754

PROSPECTUS



ZOONO[®]



PROSPECTUS

For the issue of a minimum 35,000,000 shares at an issue price of \$0.20 each to raise a minimum of \$7,000,000 and a maximum of 50,000,000 shares to raise up to \$10,000,000 (Offer).

The Offer includes a priority offer of up to a total of 5,000,000 Shares to existing Shareholders holding less than a Marketable Parcel of Shares to top up their shareholding to a Marketable Parcel.

This Offer is scheduled to close at 5:00pm (AEDT) on 3 April 2017 unless extended or withdrawn.

IMPORTANT INFORMATION

This is an important document and it should be read in its entirety. If after reading this Prospectus, you do not fully understand it or the rights attaching to the Shares offered by it, you should consult your stockbroker, solicitor or other professional advisor for assistance. The Shares offered by this prospectus should be regarded as speculative in nature.

IMPORTANT NOTICE

This Prospectus is dated 28 February 2017 and was lodged with the ASIC on that date. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No person is authorised to give information or to make any representation in connection with the Offers, 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.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Shares are the subject of this Prospectus which should be considered highly speculative.

RE-COMPLIANCE PROSPECTUS

This Prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy the ASX requirements for re-admission to the Official List following a change in nature and scale of the Company's activities.

INVESTMENT ADVICE

This Prospectus does not provide investment advice and has been prepared without taking into account of your financial objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional investment advice before subscribing for Shares under this Prospectus.

EXPIRY DATE

No Shares may be issued based on this Prospectus later than 13 months after the date of this Prospectus.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements that are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and its management.

Although the Company believes that the expectations reflected in the forward looking statements included in this Prospectus are reasonable, none of the Company, its Directors, Proposed Directors or officers, or any person named in this Prospectus, can give, or gives, any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur or that the assumptions on which those statements are based will prove to be correct or exhaustive beyond the date of its making. Investors are cautioned not to place undue reliance on these forward-looking statements.

Except to the extent required by law, the Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus.

These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 9 of this Prospectus.

JURISDICTION

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. This Prospectus has not been, nor will it be, lodged, filed or registered with any regulatory authority under the securities laws of any country other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law, and any person into whose possession this Prospectus comes should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

IMPORTANT INFORMATION FOR NEW ZEALAND INVESTORS

This document does not constitute a New Zealand prospectus and has not been registered, filed with or approved by any New Zealand regulatory authority under or in connection with the Financial Markets Conduct Act 2013 (NZ) (FMC Act).

This document and associated disclosure materials are being distributed in New Zealand only to existing Goldsearch shareholders and to persons who qualify as wholesale investors under clauses 3(2) and 3(3)(a) of Schedule 1 of the FMC Act (New Zealand Investors).

If you are not such a person, you should return or destroy this document and any associated disclosure materials. Any application form submitted by persons who do not qualify as wholesale investors under clauses 3(2) and 3(3)(a) of Schedule 1 of the FMC Act will not be processed and no Shares will be issued to them under this Prospectus.

PRIVACY STATEMENT

By completing and returning an Application Form, you will be providing personal information directly or indirectly to the Company, the Share Registry, the Lead Manager, and related bodies corporate, agents, contractors and third party service providers of these parties (Collecting Parties). The Collecting Parties collect, hold and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

By submitting an Application Form, you authorise the Company to disclose any personal information contained in your Application Form (Personal Information) to the Collecting Parties where necessary, for any purpose in connection with an Offer, including processing your acceptance of an Offer and complying with applicable laws, the ASX Listing Rules, the ASX Settlement Operating Rules and any requirements imposed by any Public Authority.

If you do not provide the information required in the Application Form, the Company may not be able to accept or process your acceptance of an Offer.

If the Offers are successfully completed, your Personal Information may also be used from time to time and disclosed to persons inspecting the register of Shareholders, including bidders for your securities in the context of takeovers, Public Authorities, authorised securities brokers, print service providers, mail houses and the Share Registry.

Any disclosure of Personal Information made for the above purposes will be on a confidential basis and in accordance with the Privacy Act 1988 (Cth) and all other legal requirements. If obliged to do so by law or any Public Authority, Personal Information collected from you will be passed on to third parties strictly in accordance with legal requirements. Once your Personal Information is no longer required, it will be destroyed or de-identified. As at the date of this

Prospectus, the Company does not anticipate that Personal Information will be disclosed to any overseas recipient.

Subject to certain exemptions under law, you may have access to Personal Information that the Collecting Parties hold about you and seek correction of such information. Access and correction requests, and any other queries regarding this privacy statement, must be made in writing to the Share Registry at the address set out in the Corporate Directory in Section 1 of this Prospectus. A fee may be charged for access.

WEB SITE – ELECTRONIC PROSPECTUS

The Prospectus is available to Australian and New Zealand Investors in electronic form at www.goldsearch.com.au.

The Offer pursuant to this Prospectus in electronic form is available only to Australian residents and New Zealand investors accessing the website within Australia or New Zealand. It is not available to persons in other jurisdictions (including the United States) where the distribution of this Prospectus may be restricted by law.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

DEFINED TERMS

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary Section of this Prospectus.

TIME

All references to time in this Prospectus are references to Australian Daylight Saving Time.

RISKS

You should read this document in its entirety and, if in any doubt, consult your professional advisers before deciding whether to apply for Shares. There are risks associated with an investment in the Company and the Shares offered under this Prospectus must be regarded as a speculative investment. The Shares offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Shares. Refer to Section 9 of this Prospectus for details relating to risk factors.

PHOTOGRAPHS AND DIAGRAMS

Photographs used in this Prospectus which do not have descriptions are for illustration purposes only and should not be interpreted to mean that any person shown on those photographs endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this prospectus are illustrative only and may not be drawn to scale.

ENQUIRIES

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers, please call the Company Secretary on +61 (0) 411 764 556.

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KEY OFFER INFORMATION

Pro Forma Capital Structure	Minimum Subscription (\$7,000,000)	Maximum Subscription (\$10,000,000)
Existing shares on issue	8,314,425	8,314,425
Shares to John Percival ¹	250,000	250,000
Share issued on conversion of Convertible Notes ²	2,389,918	2,389,918
Shares to JB Advisory ³	7,560,000	7,560,000
Acquisition Shares ⁴	94,500,000	94,500,000
Shares offered under this Prospectus	35,000,000	50,000,000
Offer Price	\$0.20	\$0.20
Total number of Shares on completion of the Offer	148,014,343	163,014,343
Gross Proceeds from the Offer	\$7,000,000	\$10,000,000
Indicative market capitalisation at the Offer Price	\$29,580,202	\$32,580,202

¹ Shares to John Percival for introducing the Zoono opportunity to Goldsearch as approved by Goldsearch shareholders at the Annual General Meeting held on 18 January 2017 to be issued at allotment following completion

² Conversion of 340,000 \$1 Notes at \$0.15 together with capitalised interest, assuming Notes are converted on 17 April 2017.
Note: Conversion is mandatory

³ Shares to JB Advisory Pty Limited as approved by Goldsearch shareholders at the Annual General Meeting held on 18 January 2017 to be issued at allotment following completion

⁴ Acquisition Shares to the Vendors. Following Completion and allotment, Mr Hyslop will be the largest beneficiary of the Shares of the Company with a minimum of 38.8% up to 57.4% shareholding held by Mr Hyslop's family interests. Additional details on Mr. Hyslop's shareholding is found in Sections 4 and 11.

Proposed Use of Funds	Minimum Subscription (\$7,000,000)	Maximum Subscription (\$10,000,000)
Working Capital	\$7,000,000	\$10,000,000
Administration including key staff	\$1,604,000	\$1,828,000
Research and Development including Clinical Trials	\$904,000	\$930,000
Compliance	\$630,000	\$630,000
Packaging Plant acquisition	-	\$1,500,000
Equity investment	\$1,000,000	\$1,000,000
Global Sales Support	\$1,500,000	\$2,500,000
Estimate cost of Offer	\$1,070,000	\$1,320,000
Repayment of liabilities	\$292,000	\$292,000
Total Funds Applied	\$7,000,000	\$10,000,000

The above budget is indicative only. As with any budget, intervening events and changed circumstances may alter the way funds are ultimately applied. Further details about Zoono's business and intended activities to which the funds will be applied are in Section 4.

INDICATIVE KEY DATES

PROSPECTUS LODGED WITH ASIC	28 FEBRUARY 2017
OPENING DATE	6 MARCH 2017
CLOSING DATE	3 APRIL 2017
EXPECTED DATE FOR ALLOCATION OF SHARES	17 APRIL 2017

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offers early without prior notice. The Company also reserves the right not to proceed with any of the Offers at any time before the issue of Shares to Applicants.

MESSAGE FROM THE CHAIRMAN

Dear Investor,

On behalf of the Board, I have great pleasure in presenting this Prospectus and offering you the opportunity to become a shareholder in Goldsearch Limited ACN 006 645 754 (Goldsearch) (to be renamed Zoono Group Limited).

This Prospectus offers for subscription, Shares at \$0.20 to raise a minimum of \$7 million and a maximum of \$10 million. JB Advisory Pty Limited has been appointed as lead manager to this offering (the "Offer").

Goldsearch has historically operated as a gold exploration company. This Prospectus contemplates a change of business based on the proposed acquisition of Zoono Group Limited ("Zoono").

Zoono develops and sells a range of antimicrobial products in multiple countries. Zoono was incorporated in 2009 and has achieved initial market penetration.

To date Zoono has invested in:

- the development of its product range;
- it, or its Distributors, obtaining relevant licences / regulatory approvals; and
- sourcing and executing agreements with various Distributors.

As we embark on the next growth phase of the business we will undoubtedly face risks common to any new or growing company; building depth and infrastructure, successfully continuing market penetration, alignment with strategic partners to secure market share and ultimately building brand and product trust with consumers.

The main risk factors associated with an investment pursuant to this Prospectus are highlighted in Section 9.

We believe the Company has built an executive team with the capabilities to exploit the current opportunities with our Distributors globally.

The closing date for application and payment is 5:00pm AEDT on 3 April 2017, unless Zoono subscription is reached earlier, or later as determined by the Directors.

On behalf of the Directors, I recommend this Offer to you and look forward to your support and participation as a Shareholder.

Yours faithfully,



John Percival
Goldsearch Limited

1. INVESTMENT OVERVIEW

INVESTMENT OVERVIEW

The information set out in this Section is a summary only and is not intended to provide full information for investors intending to apply for Shares offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

Item	Summary	Further Information
A. Introduction		
Who is the issuer of this Prospectus?	Goldsearch Limited (ACN 006 645 754) (ASX: GSE), to be renamed Zoono Limited (proposed ASX: ZNO).	Section 2
Who is Goldsearch?	Goldsearch was admitted to the ASX on 21 July 1988 but has been suspended from trading since 27 June 2016. Historically, the Company has operated as a gold exploration company. Since late 2013 the Company has been seeking other opportunities. During this period it has raised funds to carry out due diligence on attractive prospects, including Zoono, and for the continuing administration of the Company.	
B. Acquisition		
What is the proposed Acquisition?	The proposed acquisition is the purchase of Zoono Group Limited. Zoono is a New Zealand founded company that develops and sells a range of antimicrobial products globally. Zoono has developed products suited for skin care, surface sanitisers, aerosol based sprays, as well as acne products and mould remediation treatments. The products are sold in multiple countries around the world.	Sections 2 and 4
What are the key terms of the Acquisition?	Subject to the satisfaction of various conditions precedent, the Company has agreed to acquire 100% of the shares in Zoono in consideration for the issue of 94,500,000 million Shares to the Vendors. The Acquisition is subject to a Sell Down of between \$2m and \$5m worth of shares (detailed in Sections 4 and 11), unless otherwise agreed by NPT Zoono Trustee Limited in writing. Refer to Section 11 for the key terms of the Sale Agreement and conditions precedent that must be satisfied or waived for Completion to occur.	Section 11
How will the Acquisition be implemented?	At the Company's General Meeting held on 18 January 2017, Goldsearch Shareholders approved all the resolutions put to Members, including those relating to the change in the nature and scale of the Company's activities, completion of the Acquisition and completion of the Offer. The Company will issue 94,500,000 new Shares for the acquisition of Zoono and offers, via this Prospectus up to 50,000,000 additional new Shares to raise up to \$10,000,000. On Completion of the Acquisition the Company will change its name to "Zoono Group Limited", which is aligned with the Company's new strategic direction.	Section 4
What are the Key Business Strategies of Zoono?	The Company's key business strategies are the: <ul style="list-style-type: none">Continual development and sale of Zoono's antimicrobial products globally via existing Distributors that have been established over the past 7 years;Establishment of new Distributors in regions where there is sufficient demand for the products; andDeployment of personnel in key regions across the world to carry out Business Development and support the Distributors.	Section 2
What is the minimum investment size under the Offer?	The minimum investment size under the Top Up Offer will be that number of Shares required to increase a Top Up Shareholder's total shareholding in the Company to 10,000 Shares. In all other cases, Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$200 worth of Shares (1,000 Shares).	Section 4

Item <i>continued</i>	Summary	Further Information
What is the purpose of the Offer and how will the proceeds of the Offer be used?	The primary purpose of the Offer is to raise funds to: <ul style="list-style-type: none"> • support the Company's growth and expansion; • achieve listing on the ASX, to broaden the shareholder base and provide a market for the Shares; • to pay the expenses of the Offer; and • to provide working capital to carry out the Company's stated objectives as detailed in this Prospectus. 	Sections 2 and 4
Use of Funds	Refer to table in Key Offer Information on page 5 of this Prospectus.	Page 5
Will Zoono have sufficient working capital?	On completion of the minimum capital raising under this Prospectus, based on the current application of funds (see section 4.4), Zoono will have sufficient working capital to carry out its stated objectives from its listing as detailed in this Prospectus.	Section 4
No financial forecast	Zoono believes that revenue forecasts relating to early stage businesses are uncertain and there are a number of significant matters outside its control relating to the Company's future performance. In the light of these factors and having regard to ASIC Regulatory Guide 170, the Directors consider that at this stage Zoono is unable to provide potential investors with reliable revenue, profit or cash flow projections or forecasts; other than having sufficient working capital. Potential investors should take into account this uncertainty and lack of financial forecast in considering the risks in investing in the Company's Shares.	Sections 7,8 and 9
Dividend Policy	In the early growth stage of the Company, the Directors intend to re-invest surplus capital into the Company's continued brand and product development together with investment in its inventory. The financial prospects of the Company are dependent on a number of factors, including without limitation market penetration of its lead products. Accordingly, the Directors do not believe the Company will be able to declare any dividends in the next 12-24 months. Should the Company exceed its objectives the Board will reconsider its position in relation to declaring a dividend and will inform Shareholders.	Section 4.11
Is the Offer underwritten?	The Offer is not underwritten.	
Do I have to pay tax on the Offer?	The tax treatment and consequences of the Offer will vary depending on the circumstances of the Applicant. Goldsearch accepts no liability or responsibility in relation to any taxation consequences connected to the Offer. Therefore, regarding the appropriate tax treatment that applies to the Offer, it is the responsibility of any Applicant who makes an Application to satisfy themselves by consulting their own professional tax advisors prior to investing.	Section 10
ASX listing application	No later than 7 days after the date of this Prospectus, application will be made to ASX for the Company to be re-admitted to the Official List of the ASX and for the Official Quotation of the Shares. The fact that the ASX may admit the Company to its Official List is not to be taken in any way as an indication of the value or merits of the Company or of the Shares offered under this Prospectus. Official Quotation, if granted, will commence as soon as practicable after the issue of transaction holding Statements to successful Applicants. If permission for quotation of the Shares is not granted within 3 months after the date of this Prospectus, all Application money will be refunded without interest.	Section 3.15

C. Key Financial information

What is the key financial information of the Company?	<p>A summary of Zoono's audited statutory and pro forma financial information for 2014, 2015 and 2016 is set out below. Investors should read Sections 7 and 8 for full details of the Company's pro forma.</p> <p>The Financial Information presented in this table is intended as a summary only and should be read in conjunction with the more detailed discussion of the Financial Information disclosed in Section 7 as well as the Key Risks set out in Section 9. A full reconciliation of the pro forma financial information to statutory information is included in Section 7.</p>				Section 7
		2014 \$	2015 \$	2016 \$	1H 2017 \$
Revenue		647,380	831,323	875,556	331,435
Costs		277,555	761,515	1,455,714	1,514,336
EBITDA		369,825	69,808	(580,158)	(1,182,901)

Item <i>continued</i>	Summary	Further Information
D. Key strengths and opportunities		
Who are Zoono's senior management?	<p>Zoono was founded in 2009 by Paul Hyslop (Managing Director). The executive team has extensive multinational experience in executive roles and experience in building start-up companies.</p> <p>The Chief Operating Officer, Lew MacKinnon has a wealth of experience in business and in listed companies, being the former Managing Director of Aristocrat in New Zealand. Paul Morrison is the Business Development Manager, Korea and Canada. Michael Wu is the Business Development Manager for China.</p> <p>The incoming Executive Chairman, Jon Lamb, also has decades of experience, holding senior roles in multi-national companies. He is currently a Director of AFT Pharmaceuticals, a New Zealand Company listed on both the New Zealand stock exchange and the ASX.</p>	Section 2
What is Zoono's Competitive Advantage?	<p>Zoono Z-71, the Zoono base product, today is the 9th generation of the technology and has been re-engineered into a water based solution that provides the anti-bacterial, anti-viral, anti-fungal and anti-algal protection of a broad spectrum antimicrobial sanitiser that remains active for up to approximately 28 days after each application whilst being safe for use around people, pets and plants alike. Zoono's products can be applied as a mist, as a spray, even brushed onto a surface or used as a dip. It does not require mixing and is safe to handle and safe to store. When the product dries, the micro thin coating forms a very strong bond with the treated surface. It can be likened to having millions of sword shaped "road spikes" on the surface; each of which will attract, pierce and either kill or inactivate the pathogen. Just like a pin popping a balloon.</p> <p>Because it does not diminish in strength in relation to the number of pathogens killed or deactivated, the Zoono molecule (the Zoono "Sword") is capable of attacking new bacteria cells again and again with only a single application. And because it does not kill or deactivate the pathogen by poisoning with toxic chemicals, they cannot adapt to it so there is a reduced chance of immunity developing, providing the surfaces are treated each 28 days.</p> <p>Due to the fact that Zoono Z-71 is able to use a "mechanical" method of kill or deactivate, Zoono Z-71 usually remains active for up to 28 Days with just a single application.</p>	Section 2
E. Key Risks		
Risk of obtaining future funding	The Company has limited financial resources and may need to raise additional funds from time to time. In certain circumstances, the Company's ability to successfully operate may be subject to its ability to raise funds, which will be subject to factors beyond the control of the Company and its Directors (including without limitation cyclical factors affecting the economy and financial and share markets generally).	Section 9
Speculative nature of investment	<p>The Shares to be issued pursuant to the Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.</p> <p>The success of the Company will largely be dependent on the roll out of its commercialisation strategy for its products, continued supply of those products from its suppliers and performance by its sales and marketing channel partners. It has only just commenced that commercialisation strategy having to date invested in the development of its product range and building an infrastructure for commercial sales.</p> <p>An investment in its Shares should therefore be considered very speculative reflecting the Company's commercialisation start up and early stage of product branding.</p>	Section 9
Business strategy execution risk	<p>The Company's growth and financial performance is dependent on the Company's ability to successfully execute its business strategy, commercialise its products and gain market share / sales.</p> <p>There can be no assurance that the Company can successfully achieve any or all of the initiatives set out in Section 4. The failure by the Company to successfully execute its business strategy could have a material adverse effect on the Company's business, financial condition and results of operations.</p>	Section 9

Item <i>continued</i>	Summary	Further Information
Risks associated with expanding the business	<p>Zoono is a relatively new entrant in the market of antimicrobial products, particularly in the listed space. As outlined, to date the Company has invested in product formulations, regulatory approvals for sales and building its supplier and sales channels. The commercial sales / distribution strategy is only just commencing. Zoono therefore faces the risks common to any expanding company including:</p> <ul style="list-style-type: none"> • continuing building its depth and infrastructure; • commercial product development; • successfully create strategic partnerships to secure market share; • increasing its product / brand recognition in the market; and • obtaining acceptance by the end consumers. <p>Investors should consider Zoono's business and prospects in light of the risks, uncertainties, expenses and challenges that it may face as an early-stage business. If Zoono is not successful in addressing such risks, Zoono's business prospects and financial performance may be materially and adversely affected.</p>	Section 9
Dependence on service providers	<p>As a manufacturing and distribution company, Zoono is heavily reliant on its main suppliers, manufacturers, strategic partners and sales channels (including its Distributors). In this regard, Zoono operates a significant amount of its key activities through a series of relationships with independent contractors.</p> <p>All of the Company's contracts carry a risk that the third parties do not adequately or fully comply with its or their respective rights and obligations. Such failure can lead to termination and/or significant damage to the Company's branding, customer profile and generally the Company's business including loss of profit and business/ sale opportunities.</p>	Section 9
Export License risk	<p>Zoono or its Distributors hold licences for the Zoono products, which are required prior to importing into various countries. These requirements differ from region to region, and must be satisfied in order to obtain an export licence and this may act as a barrier to entry for other competitor businesses wanting to export their goods into specific markets.</p> <p>However, the process required to maintain the export license is onerous and includes regular audits by the relevant authorities. If Zoono or its Distributors were to lose their current export licences (for example, as a result of a change in government, legislation, or breach in its licence condition) or if it became easier for competitors to obtain a similar licence due to government changes, this may adversely impact the financial performance of the Company.</p>	Section 9
Reliance on Distribution partners	<p>Presently, Zoono relies on Distributors to sell the Zoono product range. Zoono has little direct contact with the end user buyers of the product other than for major transactions.</p> <p>There is a risk that if the Distributors decrease their promotion of the products, change their focus to other products delivering higher margins or consistency of sales, the overall performance of the Company will be financially impacted.</p>	Section 9
Reliance on major suppliers	<p>A small number of suppliers (based in the US and New Zealand) currently provide the manufactured product to Zoono under agreement. Accordingly, there is a risk to the business if one or more of these significant suppliers breach or terminate their supply arrangements with the Company.</p> <p>While the Directors are confident Zoono will be able to source suitable suppliers, there is a risk that Zoono may not be able to source those suppliers at the estimated expenditure which may have a negative impact on the Company's performance.</p>	Section 9
Reduced demand for the Company's products	<p>The future success of Zoono will be reliant on the sustained and potential growth in demand for the Company's products.</p> <p>There is a risk that demand for such products may decrease for reasons outside the Company's control including the introduction of new taxes, aggressive selling by other competitors and similar or substitute products being made available locally. This may adversely affect the Company's financial performance.</p>	Section 9

Item <i>continued</i>	Summary	Further Information
Competition risk	<p>Zoono participates in a highly competitive Fast Moving Consumer Goods (FMCG) global business market against competitors with significantly greater financial, technical, human, development and marketing resources than the Company. Some of these competitors may be able to respond more effectively to changing business and economic conditions.</p> <p>Competition in this segment is largely based on pricing, quality and perceived value of products, in-store presence and visibility and, promotional activities (including online advertising). Zoono cannot predict what its competitors will do in these areas or whether new competitors offering comparable products at more attractive prices will emerge.</p> <p>As a consequence, the Company's current and future products may become uncompetitive, resulting in adverse effects on revenue, margins and profitability. Additionally, Zoono's ability to compete will also depend on a number of other factors such as the continued strength of the Company's brand and products and its ability to enter into new markets and increase its presence in existing markets.</p>	Section 9
Currency risk	<p>Revenue and expenditures in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. Zoono's business strategy in part is aimed at penetrating overseas markets and therefore it is possible a significant proportion of its expenses and potential revenue will be in foreign currencies. Accordingly, payment will be made in those countries' currencies, and may exceed the budgeted expenditure if there are adverse currency fluctuations. Zoono has no plans at this stage to hedge its foreign currency payments.</p>	Section 9
Regulatory requirements	<p>Zoono and its proposed products are subject to various laws and regulations including but not limited to accounting standards, tax laws, environmental laws, product content requirements, labelling/ packaging, regulations and customs regulations. Changes in these laws and regulations (including interpretation and enforcement) could adversely affect the Company's financial performance. Laws and regulations are specific to each geographic location. In this regard, there is a risk that a certain product may not be able to be supplied in another jurisdiction because it fails to meet that jurisdiction's regulatory requirements (e.g. product registration requirements). Failure of Zoono to remain up to date with these various regulatory requirements, could adversely affect the Company's financial performance.</p>	Section 9
Key Personnel	<p>Zoono currently engages as consultants, a number of key members of its management team. The loss of any of these people's services could materially and adversely affect Zoono and may impede the achievements of its product development and commercialisation objectives.</p> <p>The successful growth of Zoono will require the services of additional staff. There can be no assurance that Zoono will be able to attract appropriate additional staff and this may adversely affect the Company's prospects for success.</p>	Section 9
No patents currently around the technology and/or products	<p>To date Zoono has not applied for any patents, preferring to keep its formulations as trade secrets.</p>	Section 9
Reduced liquidity	<p>The capital structure shows the incoming Vendors holding up to 63% of the shares; these shares may be escrowed according to ASX requirements for a period of time. During that time, only a limited number of Shares may be available for trading, which may result in reduced liquidity and difficulty for shareholders to sell or trade their shares.</p>	Section 9
Dilution of current shareholders' interest	<p>Due to the fact that the incoming Vendors will hold up to 63% of the total shares on issue of the Company, together with the fact that new shares in the range of 35 million to 50 million shares will be issued pursuant to the Offer under this Prospectus, current shareholders of the Company will suffer significant dilution as a percentage of the Company relative to the position prior to the Acquisition.</p>	Section 9

F. Summary of the Offer

Opening and closing of the Offer	Applications may be lodged at any time after the Opening Date until 5.00 pm (AEDT) on the Closing Date.	Section 4
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Item <i>continued</i>	Summary	Further Information
Minimum subscription	The Company has determined that the minimum amount to be raised under this Prospectus is \$7 million (being 35,000,000 Shares). If this minimum amount is not raised within 4 months from the date of this Prospectus, all Application money will be refunded in full (without interest). The purpose of the Offer is to position the Company to seek to achieve the objectives and strategies set out in Section 3 and to meet the requirements of the ASX and satisfy Chapters 1 and 2 of the ASX Listing Rules.	Section 4
Allocation policy	The Company reserves the right to authorise the issue of a lesser number of Shares than those for which Application has been made or to reject any Application. Where no issue or allocation is made or the number of Shares issued is less than the number applied for, surplus Application money will be refunded without interest. If an Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be treated as valid. The Company's decision as to whether to treat an Application as valid, and how to construe, amend or complete it, will be final. The Company's decision on the number of Shares to be allocated to an Applicant will also be final.	Section 4
What are the costs of the Offer?	The estimated maximum costs of the Offer are approximately \$1,320,000 (exclusive of any applicable GST) based on the maximum raising under this Prospectus of \$10 million. These costs will be paid from the proceeds of the Offer.	Section 4
Are there additional costs payable by Applicant?	No brokerage, commission, stamp duty or any other costs are payable by Applicants on acquisition of the Shares under the Offer.	Section 4
What will the Company's capital structure look like after completion of the Offer and Acquisition?	Refer to Key Offer Information on page 5.	Key Offer Information Page 5
Will I be guaranteed a minimum allocation under the Offer?	No, the Company is not able to guarantee a minimum application of Shares under the Offer. However, up to a total of 5,000,000 Shares will be issued in priority to existing Shareholders to top up their holdings to a Marketable Parcel under the Top Up Offer.	Section 4
Will any Shares be subject to escrow?	Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Offers, certain Shares (including those issued to the Vendors) may be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation. During the period in which these Shares are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.	Section 4
Will Shares be quoted?	The Company will make an application to ASX for quotation of all Shares to be issued under the Offer.	Section 4
What are the key dates of the Offer?	The key dates of the Offers are set out in the indicative timetable on page 6.	Indicative Timetable Page 6
G. Directors		
Who are the Existing Directors and the Proposed Directors?	It is intended that the new Board will comprise the following upon Completion: Mr. Jon Lamb. Executive Chairman; Mr. Paul Hyslop. Managing Director and CEO; Mr. Don Clarke. Independent Director; and Ms. Elissa Hansen. Director and Company Secretary. Mr. John Percival and Mr. Glenn Tetley will retire upon Completion. The profiles of the Proposed Directors are set out in Section 5.	Section 5
Interests of Directors or related parties	As at the date of this Prospectus, and after the completion of the Offer, the interests of the Directors (both direct and indirect) is outlined in section 12.	Section 12

Item <i>continued</i>	Summary	Further Information
H. Applications		
How do I apply for Shares?	<p>By completing and submitting a valid Application Form accompanying this Prospectus. All Application money will be held on trust in a separate bank account that has been opened only for this purpose until the Shares are issued and allotted under the Offer, or the Application money is refunded to the unsuccessful Applicants.</p> <p>The minimum investment size under the Top Up Offer will be that number of Shares required to increase a Top Up Shareholder's total shareholding in the Company to 10,000 Shares. All other Applications must be for at least 10,000 Shares at an aggregate subscription price of \$2,000 or a greater number in multiples of 1,000 Shares at an aggregate subscription price of \$200. The Offer Price of \$0.20 per Share is payable in full on Application.</p> <p>Cheques must be in Australian currency and made payable to "Goldsearch Limited – Shares / Share Subscription Account" and crossed "Not Negotiable".</p>	Section 4
Lodgement of Applications	<p>Applicants should return their completed Application Forms together with their cheque for the Application money to:</p> <p>Goldsearch Limited Share Offer c/- Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000</p> <p>GPO Box 3993 Sydney NSW 2001</p> <p>All Application money will be held on trust in a separate bank account until the Shares are issued and allotted under the Offer or the Application money is returned to the Applicants.</p>	Section 4
Where can I find more information about this Prospectus or the Offer?	<p>Further information can be obtained by reading this Prospectus in its entirety. For advice on the Offer you should speak to your stockbroker, accountant or other professional adviser. If you require assistance or additional copies of this Prospectus please contact the Company's share registry, Boardroom Pty Limited on 1300 737 760.</p>	

2. COMPANY OVERVIEW

COMPANY OVERVIEW

Goldsearch Limited (ASX:GSE) originally listed on 21 July 1988 and, from inception, was operating a business in the gold exploration sector.

The Company currently does not trade and remains solvent by way of the financial support of its major creditors and Shareholders.

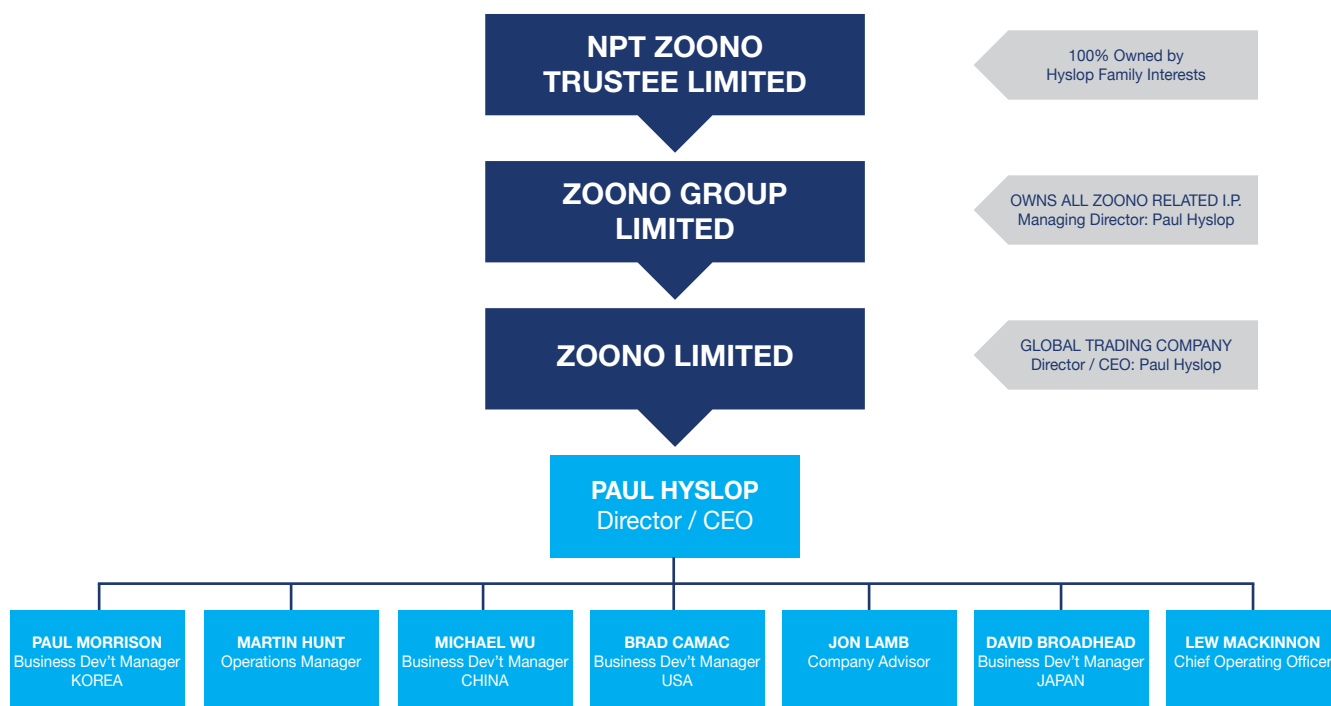
The Proposed Acquisition of Zoono provides the Company with an opportunity to generate future revenue streams and profits for the Shareholders. The Company has been suspended from trading on ASX since 27 June 2016 subsequent to making an announcement relating to the acquisition of all the shares in Zoono Group Limited ("Zoono") and its subsidiaries Zoono Limited and Zoono LLC.

The Directors are of the opinion that completing the Acquisition and entering the antimicrobial products sector of the pharmaceutical market will provide the potential for an increase in Shareholder value over the coming months and years.

This opinion is based on: the size of the antimicrobial market; the fact that Zoono Group Limited via its operations company Zoono Limited has been operating in this market since 2009 and has successfully penetrated a number of overseas markets via distribution partners, obtained a number of regulatory approvals to sell Zoono's products into these global opportunities. The benefits of being publicly listed, including the ability to access capital markets will provide the substance, both financially and from an exposure and public relations standpoint, to further exploit these opportunities.

Key terms of the Agreement remain unchanged from the Term Sheet as released to the market on 27 June 2016. Consideration for the purchase is the issue an allotment of 94,500,000 fully paid ordinary Goldsearch Limited Shares. The key terms of the agreement are summarised in Section 11.

2.1 ZOONO GROUP STRUCTURE



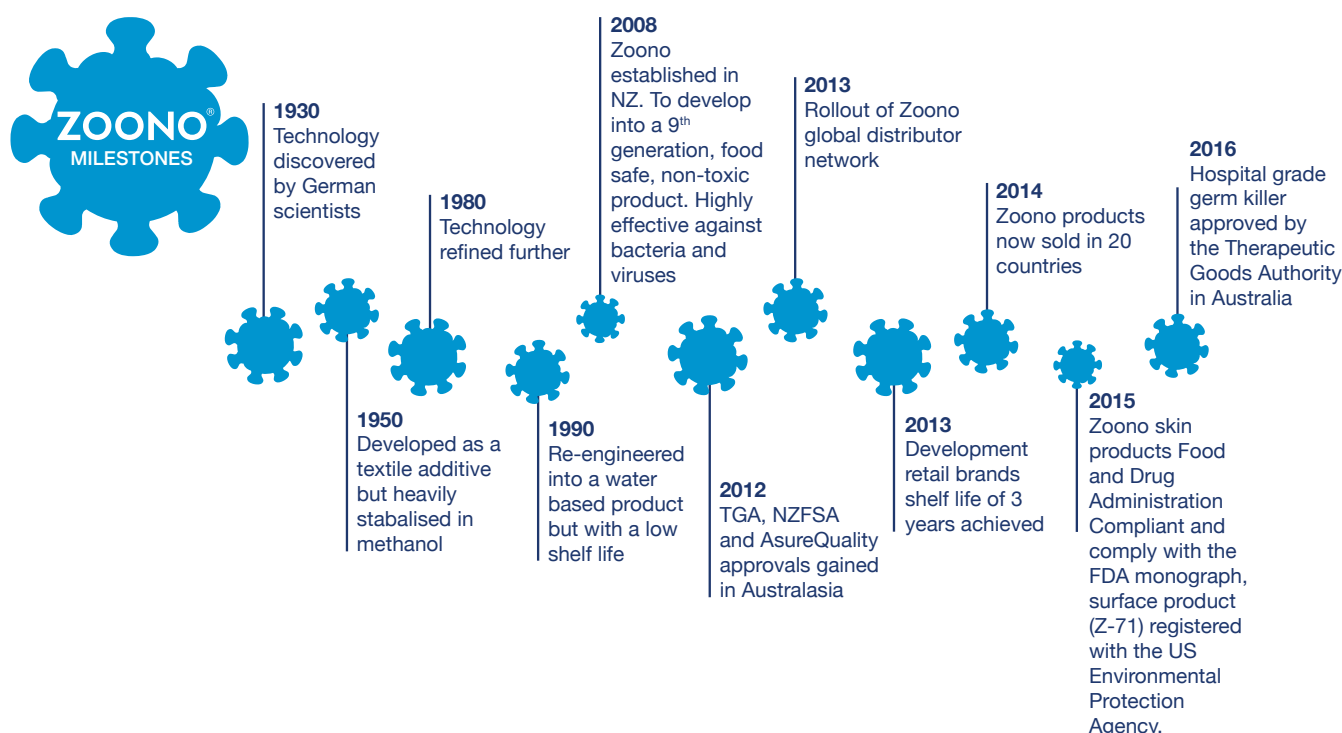
2.2 HISTORY AND OVERVIEW OF THE ZOONO BUSINESS

The basic technology behind Zoono's business has been in existence since the 1920's and was developed further by German scientists in the period between the two World Wars; mainly to prevent the build-up of algae on the hulls of submarines and ships to make them more fuel efficient through the water.

Subsequently, the molecule was used mainly in the textile industry and some mould remediation; however, inherent problems remained as methanol was used as the stabilising agent.

In 2009, Mr. Paul Hyslop incorporated Zoono Group Limited after recognising the opportunity presented by this technology and numerous other areas and fields where this technology would have applications. In or around the time of incorporation, the base technology had several inherent problems including a very short shelf life and the deactivation / loss of efficacy outside a narrow temperature band. Zoono (under its own means) re-engineered the technology with the assistance of scientists and chemists in both California and New Zealand and, as a result of the re-engineering of the technology, the products now sold by Zoono have a shelf life of approximately 3-5 years; maintain efficacy over a wide temperature range; and are water based so that the Company can obtain relevant food safe / food contact and food packaging approvals from key Government agencies (including the New Zealand Ministry of Prime Industries).

A history of the product and its development can be seen below:



Following the emergence of global threats such as EBOLA, MERS, SARS, Avian flu and H1N1 swine flu, the world has become conscious of the need for microbial protection. This has led to a surge in demand for products in the hand sanitiser, textiles, food packaging and industrial markets.

Zoono Group develops and distributes antimicrobial products based on its revolutionary Zoono® antimicrobial agent.

Zoono technology provides the antibacterial, anti-viral, anti-fungal and anti-algal protection of a broad-spectrum antimicrobial sanitiser that continuously kills for up to a month. Unlike conventional antimicrobials, Zoono does not kill by chemical poisoning or alcohol dehydration, does not emit gas, leach, diffuse, migrate, evaporate away or otherwise leave the surface to which it has been applied. The result is an extraordinarily long-acting, food safe product. Zoono products have been proven to be highly effective against a wide array of pathogens, including E. Coli, H1N1 Swine Flu, several strains of Listeria, and even the debilitating gastro ailment, Norovirus.

How Zoono works – When Zoono is manufactured, the Silane part of the molecule starts as trimethoxysilane (or silyl), but once placed in water an equilibrium is formed between the trimethoxy and trihydroxysilane. This equilibrium keeps the molecule as a monomer and inhibits the molecule from bonding or growing as a polymer till drying .

Once drying occurs the first of the three available hydroxyl groups forms a covalent bond immediately, the second bond occurs in about 10 days and the third takes about 28 days. The initial association to the substrate is probably made through the attraction of the positively charged cation to the surfaces that exhibit a negative character in the aqueous media. Once the first bond occurs, the molecule is permanently attached to the surfaces during the time frame for the second and third covalent bond, stereochemical-rotation occurs and the molecule may covalently bond to the surface or to itself forming a network polymer that encapsulates the article being treated. This rotation allows for a uniform layer of antimicrobial protection. The silanol functionality which enables this molecule to homopolymerize helps account for the durability of this technology.

The mechanism works the same on bacterial or viral cells. On direct contact with microorganisms the technology works by disrupting (or rupturing) the cell membrane. This interrupts the normal life processes and destroys the cell. Two forces cause this interruption: the quanternized Nitrogen acts as an electrocuting charge and the 18 carbon length chain acts as a sword

or puncturing agent. The structure is ideal for taking advantage of the anionic nature and the lipoprotein composition of the microbial membranes. Since the antimicrobial acts only on the membrane and does not lose strength over time, it does not create the conditions which allow for a sub-lethal dose thus allowing microorganisms to develop an increased resistance to the given microorganism. Like bacteria which have soft and hard shell species, viruses are classified as envelope or non-envelope microorganisms. Due to many having unique shapes such as the spring like appearance of Noro-virus, it can be more challenging and take longer to get to a 99% reduction which is often a benchmark, this technology does have a 99% reduction of the Norovirus in 10 minutes which is impressive.

The primary purpose of Zoono products is to reduce the effect of whatever pathogens are found on a surface whether they are skin, hard surface, or textiles, and then to protect the surfaces for extended periods of time.

Zoono today is the 9th generation of this technology that has been re-engineered into a water based solution that provides the anti-bacterial, anti-viral, anti-fungal and anti-algal protection of a broad spectrum antimicrobial sanitiser that remains active for up to 28 days after each application whilst being totally safe for use around people, pets and plants alike.

Zoono can be applied as a mist, as a spray, even brushed onto a surface or used as a dip. It does not require mixing and is safe to handle / safe to store. When the Zoono application dries, the micro thin coating forms a very strong bond with the treated surface. It can be likened to having millions of sword-shaped 'pins' on the surface – each of which will attract, pierce and either kill or inactivate the pathogen. Technically, the process is called 'lysis' but it's best described as a pin popping a balloon.

Because it does not diminish in strength in relation to the number of pathogens killed, the Zoono molecule (the Zoono 'Sword') is capable of attacking new bacteria cells again and again – with only a single application. And because it does not kill the pathogen by poisoning with toxic chemicals, they cannot adapt to it so there is a greatly reduced chance of immunity developing, providing Zoono products are reapplied every 28 days.

Indeed, due to the combined factors of Zoono Z-71 not diminishing in strength, not leaching off a surface, not being affected by regular washing and therefore being able to retain a "mechanical" method of kill, Zoono Z-71 usually remains active for up to 28 days – with just a single application.

Zoono Z-71 is colourless, odourless, non-leaching, environmentally safe, non-corrosive and whilst completely safe for humans and animals, is deadly for a wide range of bacteria, mould, fungi, yeasts and viruses.

A range of Zoono's products have been extensively tested by numerous laboratories and testing facilities in the USA, UK, Australia, Turkey, Germany, China and New Zealand. Test Results are available on request.

Zoono has been proven to have a long lasting antimicrobial effect on a variety of pathogens whilst having a low toxicity level. At the same time, Zoono enjoys a New Zealand Ministry of Prime Industries (NZ Food Safety Authority) Approval and is approved for use in extreme hygiene environments including abattoirs, fish processing, poultry processing and pharmaceutical plants.

The following chart is a comparison between Zoono products and traditional products currently sold.

COMPARISON	ZOONO PRODUCTS	REGULAR PRODUCTS
Principle	Physical Disruption	Dehydration or chemical poison
Method	Attracts, pierces and kills Pathogens	Chemical infiltration / Dehydration
Durability on hands	Proven Effective for up to 24 hours	Short term efficacy – only minutes
Durability on surfaces	Proven Effective for up to a 28 days	Effective for up to 4 hours
Durability on textiles	Proven Effective for up to 100 washes	Often washes straight out
Toxicity	LD50 similar to that of Vitamin C	Usually highly toxic
Ease of handling	Ready to use / Easy to use	Require mixing / most contain poisons
Mutation /Superbugs	Resistance impossible = NO mutation	Promoted development into superbugs!
Environment	Safe to use – no environmental issues	Not good for the environment
Testing / Proof of efficacy	50+ Test results from Labs – globally	Usually not available / not published

Note: Laboratory tests have shown effectiveness lasts for up to 28 days as opposed to one month as depicted in the above table.

2.3 ZOONO KEY FACTS

Feature	Products
Does not kill by poisoning	Does not allow bacteria to build up immunity, which is how “superbugs” are formed.
Kills bacteria and inactivates virus’s mechanically	When Zoono is applied (and allowed to dry) it leaves a thin bonded film that resembles millions of sword shaped road spikes that attract and kill bacteria. Because Zoono does not change during this process, one single application can last for a month or more (depending on the surface and the application).
Longer effectiveness	<p>Chemical based sanitisers are only effective until the surface is contaminated again. This can happen immediately, even a hand touching the surface can recontaminate the area with bacteria.</p> <p>Zoono GermFree 24 hand sanitiser was still killing germs at a rate of 99.24% after 24 hours, according to a trial with 10 subjects carried out by Abbott Laboratories.</p> <p>Zoono Z-71 surface sanitiser was trialed at Monmouth Medical Centre (part of Barnabas Health) in 2015. After 7 days the Zoono treated surfaces were still 31.5% effective, the non-treated area showed a 593% increase in bacteria, according to the study.</p>
Effectiveness against major virus strains	<ul style="list-style-type: none"> • GermFree24 hand sanitiser and Z-71 surface products have passed a number of tests conducted by Abbott Laboratories at the National Health Service in the UK. • Z-71 has been successfully tested against Tuberculosis to EU standards by Abbott Laboratories. • Z-71 has been tested against MERS virus and has been shown to inactivate the virus at greater than 99.99% according to a test conducted by Mikrolab. • Mikrolab also tested GermFree24 against H1N1 (Swine Flu), the result showed an inactivation of 99.99%. • Z-71 was also tested by Eurofins against E.coli and Staphylococcus, these pathogens were killed at 99.9999% and still killing after 28 days, only from the initial application. <p>The surface products have also been tested against the following pathogens:</p> <ul style="list-style-type: none"> • Pseudomonas Aeruginosa • Salmonella • Listeria • Fungus • Mould • Candida Albicans • Clostridium Difficile • Legionella • Enterococcus Hirae • Aspergillus Niger <p>Test reports are available on request to validate these claims</p>

2.4 ZOONO DISTRIBUTION AND MARKET STRATEGY

Around 2009, the decision was made that the best method of selling the Zoono product range was to establish a distribution network where the Distributors would commit to an initial order and ongoing minimum volumes increasing each year.

Zoono has signed multiple distribution agreements, which cover the distribution of its products in New Zealand, Australia and parts of Asia, Africa, Europe and the Americas.



Each Distributor can sell the product range through appropriate channels (e.g. pharmacies, supermarket etc.) or directly to end users (e.g. meat processing facilities, bottling plants etc.) that require sanitisation and ongoing protection for production processes.

All Zoono logos / hi resolution photos / support information and brochures are freely available to Zoono Distributors. Any brochures, print advertisements, TV adverts, promotional tools, and Zoono labels can be created to suit each individual market (including markets where dual language material is required).

Following the product development significant expense and time has been spent in obtaining various licenses and approvals from regulators around the world to allow the products to be imported and sold.

This has involved extensive testing by laboratories in Germany, UK, Australia, New Zealand and the United States.

Customer trials have been performed (and are ongoing) in many regions via the Distributor network that is in place. These trials were necessary to demonstrate the product quality and efficacy.

Investors should note that to date Zoono has not been profitable, and there is no guarantee that Zoono will be successful in the commercialisation of its products or achieve profitability.

The main delay in revenue growth has been due to the time involved in obtaining the regulatory approvals.

CVS Health Corp, based in Rhode Island in the United States, has commenced initial sales of Zoono product this year via their wholly owned company, CVS Pharmacy Inc., and are now looking to expand the range and the number of outlets. (CVS Health has over 8,000 pharmacies across the United States).

Clear Facilities Limited, Company Number 4992080 (based in Auckland New Zealand provides antimicrobial and mould remediation services) represent Zoono in New Zealand and has recently expanded their operations into Australia and the United Kingdom.

VIPCARE VIPCARE Ltd, Company Number 4233258, based in Hamilton New Zealand, is a New Zealand infection control and hygiene solutions provider that specializes in hand, surface, and textile sanitation products. VIPCARE supply Zoono products to a number of childcare centres in New Zealand and are promoting the products throughout the hospital and healthcare sectors.

Permagard Australia Pty Ltd, ACN 128 789 480 (Australian division of a global company that specialises in protection coatings in the automotive, airline and marine industries) has been successful in obtaining orders from luxury car dealers, where the Zoono "fogger" (a 6-7-minute antimicrobial misting product) is being used as part of the vehicle servicing regime.

2.5 MANUFACTURING

Zoono's products are manufactured by third parties in both New Zealand and the United States and shipped to Distributors and customers in multiple countries around the globe. All Zoono brands are manufactured to a strict standard. Batches of Zoono products are tested to ensure conformity with Zoono's 3-5 year shelf life claim.



2.6 PACKAGING

Zoono brands are contract packaged in two countries – New Zealand and the USA. Both packaging companies are suitably accredited and pack to exacting Zoono specifications.



2.7 PRODUCT TESTING

Zoono has more than 50 test results on hand from laboratories in New Zealand, Australia, UK, Germany, United Arab Emirates, Turkey, China and USA.

Abbott Analytical
Consulting Scientists to the Disinfectant Industry

2.8 INTELLECTUAL PROPERTY

The Intellectual property, including its trade secrets (the "IP") are owned by Zoono and Bioshield Pty Ltd.

For IP protection and international trademark registration, Zoono retains the services of leading Australasian Intellectual Property Lawyers, AJPark Intellectual Property, based in Auckland, NZ.

In order to provide statutory protection for its brand, the Company has instigated a program of registering relevant trademarks.



As at the date of the Prospectus, Registered Trademarks (®) are in place in several countries including key markets New Zealand, Australia, China, European Union, UK, United States of America, and Japan.

Type of Intellectual Property Rights	Details	Source
Trade secrets	Zoono's formulations and manufacturing processes are retained as trade secrets. All formulae and processes are documented and held in escrow by MCLP on behalf of the Company.	Zoono's Directors Resolution dated 4 February 2013.
Business names	Zoono Zoonocide GermFree 24	Due Diligence Checklist.
Trade marks	Refer table below	
Domain names	Zoono's agent, Bioshield Pty Ltd, currently owns numerous domain names including: zoono.com, zoono.co.nz, zoono.com.au, zoono-me.com, zoono-korea.net, zoonocide-germfree24.com, zoono.asia, zoono.biz, zoono.com.tr, zoono.de, zoono.eu, zoono.in, zoono-mobi, zoono.net, zoono.net.au, zoono.ru, zoono.us, zoono.air.com, zoono.aqua.com	Due Diligence Checklist and Second Questionnaire.
Social media accounts	Facebook account	Second Questionnaire.



2.9 RESEARCH AND DEVELOPMENT

Since inception, Zoono has dedicated an increasing amount of resources in new product development based on the same, unique, Zoono technology.

In addition to new commercial/industrial applications for Zoono, including agricultural and horticultural applications, new retail brands have been developed.

These are all derivatives of the parent product and include a highly effective, single application acne treatment (Zoono Skin Clear), a popular, female hygiene product (Zoono Femme), plus a fast-acting treatment for Athlete's Foot (Zoono Foot Guard). Since the initial launch, these products have continued to evolve further and now are available via TV shopping channels in overseas markets including China and the Middle East.

Zoono intends to further explore the numerous opportunities available – including products for both the home (personal care) and for commercial applications.

2.10 GOVERNMENT REGULATIONS

In each market where Zoono brands are sold, Zoono completes local product registration requirements – usually in the form of Approvals.

The current list of Zoono Approvals includes the following:

Approval	Product
<p>Food and Drug Administration</p> 	<p>Zoono's skin products are FDA Compliant and comply with the FDA monograph</p>
<p>Environmental Protection Agency</p> 	<p>Zoono Microbe Shield (Z-71) is registered with the US EPA</p>
<p>New Zealand Ministry of Primary Industries (NZFSA)</p> 	<p>Zoono Microbe Shield (C-22), GermFree24 (C-54) Zoono Microbe Shield - Food Contact areas Zoono Microbe Shield - No Rinse Sanitiser Surface products are approved for use within Australasia, subject to conditions</p>
<p>AsureQuality Approval</p> 	<p>Zoono Microbe Shield, GermFree24 Hand Sanitiser Approved for use within Dairy environments, subject to conditions</p>
<p>AQIS Approval</p> 	<p>Zoono Microbe Shield, Approved for use in meat production facilities in Australia, subject to conditions</p>
<p>APVMA Approval</p> 	<p>Approved for use in poultry and animal facilities in Australia, subject to conditions</p>
<p>TGA Approval – Australia</p> 	<p>Zoono - Hospital Grade Germ Killer Approved for use as Surface Sanitiser within Hospitals in Australia, subject to conditions</p>
<p>Dubai Municipality Approval</p> 	<p>Zoono Microbe Shield, GermFree24 (Alcohol Free), subject to conditions</p>

2.11 ZOONO PRODUCT PORTFOLIO

Zoono's products are available for commercial, industrial and consumer applications.

All Zoono products are based on the same active ingredient, a water-based, food safe antimicrobial. All Zoono products have proven efficacy and longevity. Each Zoono product is a specific formulation designed for the appropriate end use. A list of products and further details are as follows:

Product	Application
Zoono® Microbe Shield Surface Sanitiser	For Sanitising hard surfaces
ZoonoTex	For textile applications
GermFree24® Hand Sanitiser	Hand Protectant / Hand Sanitiser
Zoono Femme	Feminine Hygiene product
Zoono Foot Guard	For Athletes Foot
Zoono Skin Clear	For Bacterial Acne
Zoono Odourguard	Personal Deodorant
Zoono Room Deodoriser	Kills odour-causing bacteria / removed bad smells
Zoono Mould Guard	Mould Remediation products
Zoono Mini Foggers	A 6-minute vehicle / room deodorizer
Zoono ZAM	Zoono Mould Killer
Zoono Wet Wipes	Alcohol / Fragrance Free Wipes

2.12 INDUSTRY APPLICATIONS

Industry	Summary
Hospitals	Zoono Z-71 is used as both a fogging agent and for Touch Point Treatments within extreme risk applications (Isolation Wards / ICU etc); Microbe Shield is used as a fogging agent within Operating Theatres and has proven efficacy as a Touch Point Treatment for use in Triage / Casualty.
Child Care / Aged Care environments	Zoono Z-71 is the ideal product for fogging high-risk areas such as waiting rooms, child play areas, reception areas, public rest rooms and toilets; and Zoono Z-71 provides positive results against Norovirus and H1N1.
Medical facilities	Zoono Z-71 is used as a highly effective antibacterial treatment agent in high-risk environments including doctor's surgeries, dentists, veterinaries, reception areas, waiting rooms, children's areas, ambulances, rescue helicopters, rescue craft and laboratories. These areas are best treated via a regular (3 monthly) fogging programme, coupled with regular applications via a coordinated Touch Point Programme; Zoono Z-71 is used as an effective antibacterial product where the risk of cross contamination is high.



3. INDUSTRY OVERVIEW

INDUSTRY OVERVIEW

Hand sanitisers are nowadays used as an alternative to washing hands using soap and water. Hand sanitisers are highly recommended because of their effectiveness in killing germs and micro-organisms. The active component in the hand sanitisers is alcohol. The alcohol based sanitisers account for the largest market share in the global hand sanitisers market. But because of the high alcohol content these hand rubs are placed in the flammable liquid categories, which in turn questions the safety and effectiveness. The hand sanitisers find extensive use in the hospitals and food service providers where the hand hygiene is of high importance. The following information is derived from a report produced by Future Market Insights (<http://www.futuremarketinsights.com/reports/hand-sanitizer-market>).

HAND SANITISER MARKET: DRIVERS AND RESTRAINTS

The hand sanitiser market is expected to be driven by the introduction of the new skin safe and sustainable products. The increasing awareness among consumers about the significance of hand hygiene for the prevention from contagious diseases through promotional campaigns and media coverage is anticipated to fuel the hand sanitiser market. Innovations in the hand sanitisers such as new formulations with fragrances is proving to be a new trend in the global hand sanitiser market. The changing lifestyle of the people with embracement of westernization in habits is expected to be a major reason for the increased demand in the hand sanitiser market in developing countries.

HAND SANITISER MARKET: SEGMENTATION

The hand sanitiser market can be segmented based on product types as:

- Foam hand sanitiser
- Liquid hand sanitiser
- Gel hand sanitiser
- Spray hand sanitiser
- Sanitizing hand wipes

The hand sanitiser market can be segmented based on sales channel as:

- Supermarket
- Online sales
- Drug stores
- Grocery stores
- Retailers

The hand sanitiser market can be segmented based on end use as:

- Hospitals
- Restaurants
- Others (hotels, shopping plaza, etc)
- Schools
- Military
- Corporate segments
- Household purpose

The use of hand sanitisers in hospitals accounts for the largest share in the global hand sanitisers market. Hand sanitisers are used by physicians, patients and also staff and visitors to prevent the spreading of contagious diseases.

HAND SANITISER MARKET: KEY MARKET PLAYERS

Some of the key players identified in the hand sanitiser market are:

- The Procter and Gamble company
- Best sanitisers Inc.
- Unilever
- Vi-Jon Laboratories, Inc.
- Gojo industry Inc.
- The Himalaya drug company
- Kutol products company
- Reckitt Benckiser group Plc.
- Henkel corporation
- Linkwell corporation

Key market drivers include increasing incidence of hospital-acquired infections, the growing number of surgical procedures and increasing healthcare expenditure.

The global surface disinfectants market is expected to reach USD 542.55 Million by 2020 from USD 312.17 Million in 2015, growing at a Compound Annual Growth Rate (CAGR) of 11.69% between 2015 and 2020.

Growing healthcare expenditure will aid the growth of the surface disinfectants market. Healthcare expenditure constitutes a significant part of the development budget of all countries. It consists of spending by both public and private sources on medical goods and services. Rapid economic development across the globe is expected to improve access to quality healthcare. Increasing healthcare expenditure will lead to a rise in the demand for quality healthcare and will be an important growth driver for the surface disinfectants market.

The surface disinfectants market is segmented on the basis of products and formulations. Products segments included in the report are hypochlorite, quaternary ammonium compounds, hydrogen peroxide, chlorhexidine gluconate, peracetic acid, chlorine dioxide, phenolic compounds, alcohols, iodine compounds and aldehydes. Hypochlorites had the largest share of the global surface disinfectants market in 2015 and quaternary ammonium compounds are expected to grow at the highest CAGR between 2015 and 2020.

On the basis of formulation, the report is segmented into liquids, sprays and wipes. Liquid formulations had the largest share of the surface disinfectants market in 2015. It is also expected to be the fastest growing formulations segment between 2015 and 2020.

The geographic segments included in this report are North America, Europe, APAC, Latin America and Middle East and Africa. North America has the largest share of this market in 2015, while APAC is expected to grow at the fastest rate during the forecast period. Growth in the APAC market will primarily be driven by the increasing population and growing healthcare expenditure in this region.

The major players in the surface disinfectants market include 3M Company (U.S.), STERIS Corporation (U.S.), Johnson & Johnson (U.S.), Cantel Medical Corp. (U.S.), The Clorox Company (U.S.), Reckitt Benckiser Group Plc. (U.K.), The Procter & Gamble Company (U.S.), Sealed Air Corporation (U.S.), Whiteley Corporation (Australia) and Metrex Research, LLC. (U.S.).

ANTIMICROBIAL COATINGS

Antimicrobial coatings manufacturing companies and research institutions are directing high investment for the future advancements and technology of antimicrobial coatings and other applications. North America is the largest region followed by Asia-Pacific and Europe. Countries such as China, India, Japan, and others are growing markets for antimicrobial coatings. The major players in the antimicrobial coatings industry include AkzoNobel, BASF, DuPont, DOW, PPG Industries, Sherwin-Williams, Kansai, and others.

The global Antimicrobial Coatings Market's value in 2012 was \$1.5 billion and is estimated to reach \$2.9 billion by 2018, growing at a CAGR of 11.8% from 2013 to 2018 under normal conditions. The high demand across the industries such as indoor air/ HVAC, medical, Mould remediation, building & construction, food & beverages, and textiles will increase the overall materials consumption.

ANTIMICROBIAL PACKAGING MARKET

Increasing demand in the Asia-Pacific region, growing demand from the healthcare sector, rising concerns toward food wastage, growing consumer-awareness about health-related issues, and rising consumption of products with shorter shelf life are some of the drivers and opportunities that the antimicrobial packaging market offers. Growth of the food & beverages, healthcare, personal care, consumer goods, and agricultural products industry in the developing and underdeveloped regions provides an opportunity to the antimicrobial packaging market to grow even further.

FOOD & BEVERAGES SEGMENT TO GAIN MAXIMUM TRACTION DURING THE FORECAST PERIOD

The food & beverages segment is projected to be the fastest-growing end-user industry in the next five years as a result of the rising consumer demand for products that are perishable, preservative-free, and minimally processed. Growing demand for quality and safe products increases the consumption of antimicrobial packaging. Furthermore, due to the growth of the antimicrobial packaging industry, technologies such as controlled release packaging and active packaging are extensively used.

PLASTICS AS A BASE MATERIAL TO PLAY A KEY ROLE IN THE ANTIMICROBIAL PACKAGING MARKET

The report defines and segments the antimicrobial packaging market on the basis of base material into plastics, biopolymer, paper & paperboard, and others.

The plastics segment is estimated to contribute the largest market share whereas paper & paperboard, at the second-largest market share, will play a key role in changing the antimicrobial packaging landscape during the forecast period. Biopolymer is also projected to add to the healthy growth.

Antimicrobial packaging solutions are widely used across regions. The Asia-Pacific region leads the market due to its large population and its proven identity as a major manufacturing hub that offers production opportunities at affordable costs to companies. As antimicrobial packaging is used widely by different industries, such as food & beverages and healthcare, the Asia-Pacific region, which is witnessing major growth in these sectors as well, has become a large market for these packaging solutions. This is followed by Europe, which is the second-largest market for antimicrobial packaging, followed by North America and Rest of the World.

The global market for antimicrobial packaging is dominated by players such as BASF SE (Germany), The Dow Chemical Company (U.S.), Mondi Plc (South Africa), PolyOne Corporation (U.S.), Biocote Limited (U.K.), Dunmore Corporation (U.S.), Linpac Senior Holdings (U.K.), Microban International (U.S.), Oplon Pure Sciences Ltd. (Israel), and Takex Labo Co. Ltd.

MOULD REMEDIATION

The global antimicrobial coatings market is on track to reach to \$3.3 billion by 2018—doubling its value in six years—with North America leading revenue and demand, according to the report.

The surge is being driven by new coating technologies that can improve indoor air quality and ward off microbial growth on medical devices and plastic packaging, according to the global market-research firm Transparency Market Research of Albany, NY.

North America is expected to be the fastest-growing market in both supply and demand, with a predicted Compound Annual Growth Rate (CAGR) of 13.2 percent between 2012 and 2018, according to the study.

Asia-Pacific is the second-largest market for antimicrobial coatings and is expected to grow at a CAGR of 12.3 percent between 2012 and 2018. Europe is No. 3, with an expected CAGR of 10.6 percent in the same period, the study said.

Surface modifications and coatings—accounting for the larger of the two product-based market shares—are expected to grow at CAGR of 8.8 percent by volume and at CAGR of 12.2 percent by revenue from 2012 to 2018, the report said.

USES: INDOOR AIR QUALITY, HEALTH CARE

Application segments for antimicrobial coatings analysed in the study include indoor air quality, mould remediation and medical/health care.

Antimicrobial coatings demand for indoor air quality is anticipated to grow at a CAGR of 12.8 percent, while the medical/health-care market demand for antimicrobial coatings is expected to grow at a CAGR of 12.6 percent in the study years.

“With the realization that indoor air pollution can cause more harm to health, there had also been a noticeable rise in the use of antimicrobial coatings in improvement of indoor air quality,” Transparency Market Research reported.

Moreover, hospitals and health-care centres have a need for antimicrobial atmosphere, and coatings have been adapted accordingly for exclusive use in medical locations.

MOULD REMEDIATION SURGE

However, it's the mould remediation segment that is expected to grow at the fastest pace, with a CAGR of 13.1 percent, according to the study.

“In the case of Mould formation, various coatings and products containing antimicrobial substances are being put to use as an aftercare method,” Transparency Market Research reported.



4. TRANSACTION DETAILS

4.1 OFFER DETAILS

The Company is inviting applications under the Offer for up to 50,000,000 Shares at an issue price of \$0.20 per Share to raise up to \$10,000,000, with a minimum subscription of 35,000,000 Shares to raise \$7,000,000.

The Offer includes a priority offer of a total of 5,000,000 Shares to existing Shareholders holding less than a Marketable Parcel of Shares to top up their shareholding to a Marketable Parcel (the “**Top Up Offer**”).

All Shares issued under this Prospectus will be fully paid and will rank equally with all other Shares currently on issue. A summary of the material rights and liabilities attaching to the Shares is set out in Section 12.

(a) Minimum subscription

The Offer is subject to the Company receiving Valid Applications for at least 35,000,000 Shares to raise at least 7,000,000 (the “Minimum Subscription”).

If the Minimum Subscription has not been raised within 4 months after the date of this Prospectus, the Company will not issue any Shares and will repay all Application monies for the Shares applied for under the Offer within the timeframe prescribed under the Corporations Act, without interest.

(b) Minimum application amount

The minimum investment size under the Top Up Offer will be that number of Shares required to increase a Top Up Shareholder's total shareholding in the Company to 10,000 Shares.

In all other cases, Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$200 worth of Shares (1,000 Shares).

(c) Eligible participants

This Prospectus does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the Shares or the Offer, or to otherwise permit a public offering of the Shares in any jurisdiction outside Australia and New Zealand. The distribution of this Prospectus outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus has been prepared for publication in Australia and may not be released or distributed in the United States. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares and Existing Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state of the United States, and may not be offered or sold in the United States, or to, or for the account or benefit of a US Person, except in a transaction exempt from the registration requirements of the US Securities Act and applicable United States state securities laws. The Offer is not being extended to any investor outside Australia and New Zealand, other than to institutional investors as part of the Offer. This Prospectus does not constitute an offer or invitation to potential investors to whom it would not be lawful to make such an offer or invitation.

Important information for New Zealand investors

This document does not constitute a New Zealand prospectus and has not been registered, filed with or approved by any New Zealand regulatory authority under or in connection with the Financial Markets Conduct Act 2013 (NZ) (FMC Act).

This document and associated disclosure materials are being distributed in New Zealand only to existing Goldsearch shareholders and to persons who qualify as wholesale investors under clauses 3(2) and 3(3)(a) of Schedule 1 of the FMC Act (New Zealand Investors).

If you are not such a person, you should return or destroy this document and any associated disclosure materials. Any application form submitted by persons who do not qualify as wholesale investors under clauses 3(2) and 3(3)(a) of Schedule 1 of the FMC Act will not be processed and no Shares will be issued to them under this Prospectus.

4.2 TOP UP OFFER

This Prospectus contains a priority offer of up to a total of 5,000,000 Shares to Top Up Shareholders to increase their current shareholding to a value of at least \$2,000 (based on a Share price of 20 cents per Share). Top Up Shareholders will be entitled to subscribe for that number of Shares required to increase the Top Up Shareholder's total shareholding in the Company to 10,000 Shares, being a Marketable Parcel (the “**Entitlement**”).

The Company will accept Applications from Top Up Shareholders up to their Entitlement and the Company will issue up to a total of 5,000,000 Shares to Top Up Shareholders in priority to the allocation of Shares under the Offer.

To the extent that less than the total number of 5,000,000 Shares offered under the Top Up Offer are applied for, those shortfall Shares will be available for subscription to all investors (including both existing Shareholders and external investors) who shall be treated equally in the allocation of shortfall Shares.

4.3 PURPOSE OF THE OFFER

The primary purposes of the Offer are to:

(a) Assist the Company to meet the re-admission requirements of ASX under Chapters 1 and 2 of the ASX Listing Rules;

(b) Provide the Company with additional funding to invest in the antimicrobial products industry initially through the acquisition and expansion of the Zoono business and provide the Company with further working capital; and

(c) Remove the need for an additional disclosure document to be issued upon the sale of any Shares that are to be issued under the Offer by retail investors or the sale of any Shares issued under the Offers.

4.4 APPLICATION OF FUNDS

Zoono funding scenarios

The Company is undertaking a minimum \$7 million raise to a maximum \$10 million raise which will provide funding to carry out its stated objectives after listing (as detailed in this Prospectus).

A strategic brand plan is being developed to support this growth through the implementation of marketing initiatives in conjunction with the Company's Distributor partners and will be modified to suit each specific market.

Maximum raise of \$10 million

The Company will take oversubscriptions up to a total of \$10 million. With the ongoing growth and fast-paced nature of the market, the strategy requires consistent and significant investment. Along with ensuring consistency of supply, the additional capital is anticipated to further develop and launch projects such as the acquisition of key components and assets in the manufacturing process to ensure the Company maintains and increases control over the end-to-end process from development to manufacture through to distribution globally.

Refer to the use of funds table found at the Key Offer Information on page 5 of this prospectus. The budget is indicative only. As with any budget, intervening events and changed circumstances may alter the way funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

The Board believes that the funds raised from the Offer, combined with existing funds, will provide the Company with sufficient working capital at anticipated expenditure levels to achieve its objectives set out in this Prospectus.

Further details relating to the use of funds include:

Administration (Includes Recruitment): These costs include:

\$350,000 Paul Hyslop, Managing Director and Chief Executive Officer

\$100,000 Lew MacKinnon Chief Operating Officer

\$60,000 Don Clarke Non-Executive Independent Director

\$60,000 Elissa Hansen Non-Executive Director and Company Secretary

\$125,000 Jon Lamb Executive Director (2 days per week)

\$100,000 Chief Financial Officer

Research and Development including clinical trials: There are several Research and Development projects under consideration (including water treatment) requiring significant investment to develop the Zoono technology where it can be used to improve water quality - particularly in Africa, Asia, and Central & South America. However, as with all research projects there is always risk that more time and cost may be required to deliver the required result, if a positive result is delivered at all.

Additional R&D initiatives may include meat and seafood packaging coatings, fruit and vegetable treatments, broad-based agriculture trials.

Zoono also intends to undertake clinical trials when potential sales are supported by a business case. Expenditure will involve dedicated Zoono staff resources, and a range of services that will be contracted to the appropriate parties. This investment intends to be made in countries that result in the best financial performance of Zoono from a tax incentive/rebate perspective versus cost of labour, facilities etc.

Equity Investment: The Company believes an investment into one (or a number) of strategic partners in key regional jurisdictions will allow tighter control of the sales and delivery process, which will result in higher customer satisfaction. There are several key targets under consideration, these will be investigated thoroughly following completion of the transaction. It is important to note that following further due diligence the Company may decide not to make the investment in the targeted companies, or any company.

Global Sales Support: This is a critical component of the growth plans of the Company. Capital raised from this Offer will be used to provide direct Zoono support in key locations, to better support current partners, and to increase Zoono brand awareness in new regions. Locations of these staff will be opportunity driven, but will likely initially include the United States (to support the United States, Canada and South America), SE Asia, United Kingdom (to support the UK and Europe), Middle East, Africa and Australia or New Zealand.

4.5 COSTS OF THE OFFER

Estimated Cost of Acquisition	Minimum (\$7,000,000)	Maximum (\$10,000,000)
Capital raising fees	\$560,000	\$800,000
ASX fees	\$70,000	\$80,000
Legal fees, Due Diligence costs and prospectus preparation	\$200,000	\$200,000
Audit for full year and half year for Zoono, half year for Goldsearch, Independent Accounting Report (IAR)	\$120,000	\$120,000
Prospectus, printing and postage	\$30,000	\$30,000
ASIC fees	\$20,000	\$20,000
Miscellaneous (includes expenses for investor roadshow)	\$70,000	\$70,000
Total	\$1,070,000	\$1,320,000

4.6 THE ACQUISITION

As announced on 27 June 2016, the Company entered into a Heads of Agreement with NPT Zoono Trustee Limited (the sole shareholder of Zoono Group Limited) under which the Company agreed to acquire 100% of the issued capital in Zoono Group Limited.

On 19 August 2016, the Company announced that it has executed a binding Share Sale Agreement with NPT Zoono Trustee Limited to acquire 100% of the issued capital in Zoono Group Limited, subject to Shareholder approval. Key terms of the Agreement remain unchanged from the Term Sheet as released to the market on 27 June 2016, save for the acquisition now extends to any other shareholder of Zoono who will become a shareholder of Zoono by way of the Sell Down prior to the Acquisition (as discussed below). Consideration for the purchase is the issue and allotment of 94,500,000 fully paid ordinary Goldsearch Limited shares. The terms of the agreement are summarised in Section 11.

On or about 11 November 2016, Zoono agreed to enter into a Deed of Variation to vary the Waiver Requirement specified in the Share Sale Agreement (the **"Deed of Variation"**). NPT Zoono Trustee Limited has agreed to waive the Waiver Requirement on the condition that NPT Zoono Trustee Limited is permitted to sell down its approximately 13-33% of its current 100% shareholding in Zoono to interested third party investors (the **"Investors"**) prior to the Acquisition (the **"Sell Down"**). For further information regarding the Sell Down, refer to Section 11.

The following table summarises Goldsearch's capital structure after having specific reference to the Sell Down Shares being sold to the Investors prior to the Proposed Acquisition being completed.

Capital Structure	Minimum Subscription (\$7 million)	Maximum Subscription (\$10 million)
Pre-acquisition Shares	8,314,425	8,314,425
Shares to John Percival	250,000	250,000
Share issued on conversion of Convertible Notes	2,389,918	2,389,918
Shares to JB Advisory	7,560,000	7,560,000
Vendor Consideration Shares		
Held by NPT Zoono Trustee Limited	81,997,650 55.40%	63,258,300 38.80%
Held by Investors	12,502,350 8.45%	31,241,700 19.17%
New Shares issued under this Offer	35,000,000 23.65%	50,000,000 30.67%
Total	148,014,343 100%	163,014,343 100%

(i) Notes:

- There are 31,112 shares in Zoono Group Limited, currently held by NPT Zoono Trustee Limited (the "Zoono Shares").
- Goldsearch proposes to acquire 100% of the Zoono Shares in exchange for 94,500,000 Consideration Shares at the deemed issue rate of \$0.20 per share. The Consideration Shares have a deemed value of \$18,900,000.00 (94,500,000 x \$0.20).
- Based on the above valuation, the Zoono Shares are each valued at \$607.48 per share (\$18,900,000.00/31,112).
- There will be a Sell Down of \$2 - \$5 million Zoono Shares, at a 20% discount as those shares will be restricted securities, with a sale price of \$485.98 per share (\$607.48 x 80%).
- To Sell Down \$2 - \$5 million in Zoono Shares, there will be a Sell Down of 4,115 (\$2,000,000.00/\$485.98) to 10,288 (\$5,000,000.00/\$485.98) Zoono Shares.
- This ultimately represents 13.23% (4,115/31,112) to 33.06% (10,288/31,112) of the Consideration Shares, or 12,502,350 (94,500,000 x 13.23%) to 31,241,700 (94,500,000 x 33.06%) in Consideration Shares.

4.7 SUSPENSION AND RE-ADMISSION TO ASX

As the Company was previously a gold exploration company, the Acquisition, if successfully completed, will represent a significant change in the nature and scale of the Company's operations to an antimicrobial company. ASX has advised that this change in the nature and scale of the Company's activities will require the Company to re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

Shareholders approved the change in nature and scale of activities and the Acquisition at a Shareholder meeting held 18 January 2017.

Some of the key requirements of Chapters 1 and 2 of the Listing Rules are:

- (a) the Company must satisfy the shareholder spread requirements relating to the minimum number of Shareholders and the minimum value of the shareholdings of those Shareholders;
- (b) the Company must satisfy the "assets test" as set out in ASX Listing Rule 1.3; and
- (c) the issue price of Shares must be at least 20 cents and the exercise price of options must be at least 20 cents.

Upon completion of the Offer, the Company expects to satisfy the above requirements.

Applicants should be aware that ASX will not re-admit or admit any Shares to Official Quotation until the Company re-complies with Chapters 1 and 2 of the Listing Rules and is re-admitted by ASX to the Official List. If the Company does not receive conditional approval for re-admission to the Official List, the Company will not proceed with the Offer and will repay all Application monies received by it in connection with this Prospectus (without interest).

4.8 CAPITAL STRUCTURE

Following completion of the Acquisition the effect on the capital structure of the combined companies is shown in the table in Section 4.6.

4.9 APPLICATIONS

Applications for Shares under the Offers must be made using the relevant Application Form.

By completing an Application Form, you will be taken to have declared that all details and statements made by you are complete and accurate and that you have personally received the Application Form together with a complete and unaltered copy of the Prospectus.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form, with sufficient time to be received by or on behalf of the Company by no later than 5.00pm (ASDT) on the Closing Date, which is currently scheduled to occur on 3 April 2017.

Applications under the Offer must be accompanied by payment in full and in accordance with the instructions set out in the Application Form.

Where no issue is made under the Offer, Application monies will be refunded (without interest) to the Applicants as soon as practicable after the Closing Date.

The Company reserves the right to close the Offers early.

If you require assistance in completing an Application Form, please contact the Share Registry on 1300 737 760.

4.10 FUNDING

The funding for the Company's business objectives following re-admission to the Official List of ASX will be met by the offer of Shares pursuant to the Offer under this Prospectus and by the Company's existing cash reserves. As and when further funds are required, either for existing or future developments, the Company will consider both raising additional capital from the issue of securities and/or from debt funding.

4.11 DIVIDEND POLICY

It is anticipated that, post- Completion of the Acquisitions, the Company will focus on the development and commercialisation of additional Zoono products and will likely reinvest any profits into these initiatives. The Company does not expect to declare any dividends for the next 12-24 months.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Board and will depend on the availability of distributable earnings, operating results, the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Board. The Company can give no assurance in relation to the payment of dividends or franking credits attaching to dividends.

4.12 SUBSTANTIAL SHAREHOLDERS

Incoming Managing Director, Mr Hyslop (as the beneficiary of NPT Zoono Trustee Limited) will control a minimum of 38.8% and a maximum of 55.4% of the fully diluted capital post completion as detailed in the Table at Section 4.6.

4.13 RESTRICTED SECURITIES

Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Offer, certain Shares on issue (including the Shares issued pursuant to the Completion of the Acquisition) may be classified by ASX as restricted securities and may be required to be held in escrow for up to 24 months from the date of Official Quotation.

During the period in which these Shares are prohibited from being transferred, trading in Shares may be less liquid which may

impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

The Company will announce to the ASX full details (quantity and duration) of the Shares required to be held in escrow prior to the Company's listed securities being reinstated to trading on ASX (which reinstatement is subject to ASX's discretion and approval).

4.14 TOP 20 SHAREHOLDERS

The Company will announce to the ASX details of its top 20 Shareholders following completion of the Offers and prior to the Shares re-commencing trading on ASX.

4.15 LEAD MANAGER

The Company has appointed JB Advisory Pty Limited as the Lead Manager to the Public Offer. JB Advisory will receive a fundraising fee of 8% plus GST of the total amount raised under the Offer. In addition, the Company will pay all reasonable expenses incurred by JB Advisory to complete the services under the Mandate. A summary of the terms of the Mandate is set out in Section 11.

4.16 ISSUE OF SECURITIES AND ALLOCATION POLICY

(a) General

Subject to the Minimum Subscription and Completion being achieved, the issue of Shares offered by this Prospectus will take place as soon as practicable after the Closing Date and in accordance with the timetable set out in the Key Offer Information Section on page 6 of this prospectus.

(b) Offer

The allocation of Shares under the Offer will be determined by the existing Directors and the Proposed Directors in conjunction with the Lead Manager, in their absolute discretion.

There is no guaranteed allocation of Shares under the Offer.

However, the Company will issue up to a total of 5,000,000 Shares to Top Up Shareholders to enable those Shareholders to hold a Marketable Parcel in priority to all other Applications. This will occur on an equitable basis between Top Up Shareholders and will be subject to ASX's minimum shareholders spread requirement.

Subject to the treatment of Applications under the Top Up Offer, the Board reserves the right to reject any Application or to allocate any Applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus Application monies will be refunded (without interest) to the Applicant as soon as practicable after the Closing Date.

The Company's decision on the number of Shares to be allocated to an Applicant will be final.

(d) Acceptance of Applications

A completed Application Form is an offer by you to the Company to apply for the number of Shares specified in the Application Form on the terms and conditions set out in this Prospectus (including any supplementary or replacement document) and the Application Form.

To the extent permitted by law, an Application by an Applicant is irrevocable.

An Application may be accepted in respect of the full amount, or any amount lower than that specified in the Application Form, without further notice to the Applicant. Acceptance of an Application will give rise to a binding contract on allocation of Shares to that successful Applicant.

(e) Defects in Applications

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid.

The Company's decision to treat an Application as valid, or how to construe, amend or complete it, will be final.

(f) Interest

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for Applicants, in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives their right to claim interest.

4.17 QUOTATION OF SHARES

The Company will apply for Official Quotation of all Shares issued under the Offer within 7 days after the date of this Prospectus. However, Applicants should be aware that ASX will not commence Official Quotation of any Shares until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and has received the approval of ASX to be re-admitted to the Official List. As such, the Shares may not be able to be traded for some time after the close of the Offers.

If the Shares are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of this Prospectus, or such period as varied by the ASIC, or if ASX otherwise rejects the Company's application for re-admission to the Official List, the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest. In those circumstances the Company will not proceed with the Acquisition.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.18 CLEARING HOUSE ELECTRONIC SUB-REGISTER SYSTEM AND ISSUER SPONSORSHIP

The Company participates in the Clearing House Electronic Sub-register System (CHES). ASX Settlement Pty Ltd, a wholly owned subsidiary of ASX, operates CHES. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors.

Instead, investors will be provided with holding statements (similar to a bank account statement) that set out the number of Shares issued to them under this Prospectus. The holding statements will also advise holders of their Holder Identification Number (if the holder is broker sponsored) or Security Holder Reference Number (if the holder is issuer sponsored) and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of Shares can be transferred without having to rely upon paper documentation. Further, monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month. Shareholders may request a holding statement at any other time, however a charge may be made for such additional statements.

4.19 APPLICANTS OUTSIDE AUSTRALIA

This Prospectus does not, and is not intended to, constitute an offer of, or invitation to apply for, Shares in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Applicants who are resident in countries other than Australia or 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 and followed to accept any of the Offers.

If you are outside Australia or New Zealand it is your responsibility to ensure compliance with all laws of any country relevant to, and obtain all necessary approvals for, the issue of the Shares pursuant to this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that there has been no breach of any such laws and all relevant approvals have been obtained.

Where this Prospectus has been dispatched to persons in jurisdictions outside of Australia or New Zealand, in which the securities legislation or regulation requires registration or any analogous treatment, this Prospectus is provided for information purposes only. This Prospectus has not been and will not be registered under any such legislation or regulation or in any such jurisdiction.

4.20 ENQUIRIES

If you have any queries in relation to the Offers, please contact the Company Secretary on +61 (0)411 764 556 or the Company on +612 9241 5999.



5. BOARD OF DIRECTORS

BOARD AND MANAGEMENT

5.1 BOARD MEMBERS

- **Jon Lamb, Proposed Executive Chairman**
Mr. Lamb has extensive global pharmaceutical company experience and is currently Non-Executive Director of dual ASX / NZX listed AFT Pharmaceuticals Ltd. Mr. Lamb has a history of executive and advisory roles including Zespri International Ltd and Fletcher Challenge. Mr. Lamb is a Member of the Institute of Directors and the Chartered Institute of Marketing.
- **Paul Hyslop, Proposed Managing Director**
Mr. Hyslop is the founder of Zoono Group Limited and has an extensive background in business, owning his first business in the beauty industry at 19, which grew to employ 60 staff. Paul then pursued his passion for flying and, after several years as a flying instructor and then airline pilot, he re-entered the commercial sector progressing to being a director of several companies, including property development, hospitality and IT businesses before Zoono in 2009. His passion and drive to develop Zoono on the world stage has seen the steady growth of the company with the vision of much success around the corner.
- **Don Clarke, Proposed Independent Director**
Mr. Clarke was a Partner of Minter Ellison's Melbourne Corporate Group, from 1988-2015. He currently acts as a consultant to them and is also a director of ASX listed Webjet Limited and Contango Income Generator Limited together with unlisted S B & G Hotel Company Limited. He was previously a director of ASX listed Opthea Limited, Polynovo Limited and Phosphagenics Limited. Mr. Clarke has advised leading corporate clients on broad corporation law issues focused on equity capital markets, private equity, mergers and acquisitions and corporate restructures. He is able to draw on his first-hand experience as a corporate lawyer and a Director, of Directors' duties and responsibilities and best practice corporate governance, when advising on the legal and practical issues faced at head office and board level.
- **Elissa Hansen, Proposed Independent Director**
Ms. Hansen was appointed as a director on 9 October 2015. She is an experienced Chartered Secretary with over 15 years' experience in advising management and boards on investor relations, governance, compliance and other corporate issues. She is an associate member of the Institute of Chartered Secretaries Australia and Graduate Member of the Australian Institute of Company Directors, and has a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance.

5.2 MANAGEMENT TEAM

Paul Hyslop- Proposed Managing Director/CEO

Paul's primary responsibility, in conjunction with the Board, is to determine the strategic direction of Zoono.

This includes identifying global sales opportunities, increasing revenues, meeting profit targets, identifying new customers and Distributors, negotiating Distributor and customer contracts, plus new product and brand development.

Jon Lamb – Executive Chairman

Jon's primary responsibilities are working with the CEO in the achievement of the stated strategic objectives of the Company as detailed in the Prospectus and in identifying new opportunities; both in product terms and new territories and customers. Jon is leading the development of a market specific, Strategic Marketing Plan for Zoono brands globally.

Jon will also coordinate the Board activities in relation to governance and the appointment of Board Sub Committees.



Lew MacKinnon – Chief Operating Officer

business – including Distributor liaison and training, the maintenance of the Zoono IP inventory, IT and social media. Lew has a diverse range of experience at both Executive and Board level that includes 16 years within the FMCG industry – mainly with market leading brands developed and marketed by Lion Nathan and New Zealand's DB Group. His roles within DB Group included that of Central Region Manager of DB's Liquor Division.

He was subsequently headhunted for the role of National Sales Manager for TranzRail – New Zealand's infrastructural freight company and he was responsible for a nationwide sales team of 50 and an annual sales budget in excess of NZ\$430 Million.

Prior to joining Zoono Group, Lew was the Managing Director (New Zealand) for the ASX (Australian Stock Exchange) Top 50 listed Company, Aristocrat Technology (Aristocrat Leisure Limited: ALL). Aristocrat is one of the world's largest and most successful manufacturers of gaming machines - operating within a globally regulated and highly compliant industry

He is currently the Chief Operating Officer of Zoono Group and has been with the Company since inception.



Paul Morrison – Business Development (Korea and Canada)

Paul's primary responsibility is to complete the regulatory process for Korea and Canada and to then develop a market specific, sales and marketing plan for each territory.



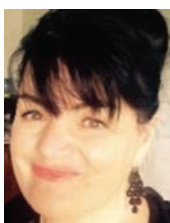
Michael Wu – Business Development (China)

Michael is responsible for the development of Zoono brands throughout China, Hong Kong and Macau. He is fluent in English, Cantonese and Mandarin.



David Broadhead – Business Development (Japan)

David is responsible for the development of Zoono brands throughout Japan. Fluent in Japanese, he is Zoono's key point of contact with the local Distributor.



Jenni Falconer – Health Care / Medical

A former manager of one of the largest Emergency Departments in Australasia, Jenni has over 20 years' experience within the NZ Health sector. She brings this expertise to Zoono Medical and Health Care projects.

6. CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Section 6 explains how the Board will oversee the management of the Company's business following re-compliance with Chapters 1 & 2 of the ASX Listing Rules. The Board is responsible for the overall corporate governance of the Company. The Board monitors the operational and financial position and performance of the Company and oversees its business strategy including approving the strategic goals of the Company and considering and approving an annual business plan, including a budget. The incoming Board is committed to maximising performance, generating financial returns and greater value for Shareholders, and sustaining the growth and success of the Company. In conducting the Company's business with these objectives, the Board will seek to ensure that the Company is properly managed to protect and enhance Shareholder interests, and that the Company, and its Directors, officers and personnel operate in an appropriate environment of corporate governance. Accordingly, the incoming Board will create a framework for managing the Company including adopting relevant internal controls, risk management processes and corporate governance policies and practices which it believes are appropriate for the Company's business and which are designed to promote the responsible management and conduct of the Company.

The main policies and practices adopted by the Company are summarised below. In addition, many governance elements are contained in the Constitution. The Company's code of conduct outlines how the Company expects Directors and other personnel to behave and conduct business in a range of circumstances. In particular, the code specifies standards of honesty, integrity, ethical and law-abiding behaviour expected of Directors, management and employees and requires awareness of, and compliance with, laws and regulations relevant to the Company's operations as well as other policies that Directors and employees are required to comply with, including occupational health and safety, privacy and fair dealing and conflict of interest. Details of the Company's key policies and practices and the charters for the Board and each of its committees will be available at www.zoono.com.

The ASX Corporate Governance Council has developed and released its Corporate Governance Principles and Recommendations for Australian listed entities in order to promote investor confidence and to assist companies in meeting stakeholder expectations. The third edition of the ASX Recommendations takes effect for a listed entity's first full financial year commencing on or after 1 July 2014. The ASX Recommendations are not prescriptive, but guidelines. However, under the ASX Listing Rules, the Company will be required to provide a statement in its annual report disclosing the extent to which it has followed the ASX Recommendations in the reporting period. Where the Company does not follow a recommendation, it must identify the recommendation that has not been followed and give reasons for not following it. The Board does not expect that it will depart from most of the ASX Recommendations. However, it may do so in the future if it considers that such departure would be reasonable.

(a) Board of Directors

On completion, the Board of Directors will comprise the Executive Chairman, the Managing Director and two Non-Executive Directors.

Detailed biographies of the Board members are provided in Section 5.

The Board considers an Independent Director to be a Non-Executive Director who is not a member of the Company's Management and who is free of any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of their judgement. The Board reviews the independence of each Director in light of interests disclosed to the Board from time to time.

The Board charter sets out guidelines and thresholds of materiality for the purpose of determining the independence of Directors in accordance with the ASX Recommendations and has adopted a definition of independence that is based on that set out in the ASX Recommendations.

The Board considers that Don Clarke and Elissa Hansen will be an Independent Director for the purpose of the ASX Recommendations as each is free from any interest, position, association or relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of their judgement.

Having regard to the definition and indications of independence in the ASX Recommendations, neither Paul Hyslop, the Managing Director of the Company, nor Jon Lamb, Executive Chairman will be considered Independent Directors.

Accordingly, the Board will consist of 50% Independent Directors, with the Chairman not being an Independent Director.

Board committees

The Board may from time to time establish appropriate committees to assist in the discharge of its responsibilities.

The Board will establish an Audit and Risk Committee and a Remuneration Committee.

Other committees may be established by the Board as and when required. Membership of Board committees will be based on the needs of the Company, relevant legislative and other requirements and the skills and experience of individual Directors.

Audit and Risk Committee

The primary role of this committee is to assist the Board in discharging its financial responsibility in relation to risk management. The objective of the Audit and Risk Committee include, among other things:

- promoting a culture of compliance;
- providing a forum for communication between the Board and the Group's management in relation to audit and compliance matters affecting the Group; and
- reviewing and commenting on the Group management's plans for managing the material financial and reporting risks faced by the Group.

Remuneration Committee

The primary role of the Remuneration Committee is to assist the Board to ensure that the Group:

- has coherent remuneration policies and practices to attract, motivate and retain executives and Directors who will create value for shareholders and who are appropriately skilled and diverse;
- observes those remuneration policies and practices;
- fairly and responsibly rewards executives having regard to the Company's performance, individual performance, the performance of the executives and the general external pay environment; and
- integrates human capital and organisational issues into its overall business strategy.

(a) Governance policies

Policy	Comments
Diversity policy	<p>The Company has not followed ASX Recommendation 1.5 and has not adopted a formal diversity policy. The Board supports the ASX Recommendations with respect to gender diversity and diversity more broadly, but considers that, given the size of the Company, the profile of the current Board and the limited number of employees, it is inappropriate at this present time to adopt a formal diversity policy. In the future, as the Company increases in activity and size, it will assess all staff and Board appointments on merit with consideration of diversity as an important element in the decision making. As a consequence, the Board is committed to establishing measurable objectives for achieving gender diversity (as well as broader forms of diversity to include matters of age, race, disability, religious or cultural background and sexual orientation) when the Company has grown to a point where it is appropriate to do so.</p>
Fraud and corruption policy	<p>The Company has adopted a fraud and corruption policy for the purposes of establishing policies, control and procedures for prevention and detection of fraudulent and corrupt activities.</p> <p>The policy requires all officers, employees (including Directors, executive and managers) and contractors at all times to act honestly and with integrity, and to safeguard the Company resources for which they are responsible. The policy establishes protocols for the investigation and reporting of suspected fraud or corrupt activity, and allocates areas of responsibility for fraud and corruption control to various people and teams within the Company, as appropriate.</p>
Shareholder communication policy	<p>The Company has adopted the shareholder communication policy to promote effective communication with Shareholders and encourage effective participation at general meetings of the Company. The Board's aim is to ensure that Shareholders are provided with sufficient information to assess the performance of the Company and to inform Shareholders of major developments affecting the state of affairs of the Company in accordance with all applicable laws.</p> <p>Information will be communicated to Shareholders through the lodgement of all relevant financial and other information with the ASX and publishing information on the Company's website, [new Zoono website].</p> <p>In particular, the Company's website will contain information about it, including media releases, key policies and the terms of reference of its Board committees. Announcements made by the Company to the ASX are, subject to applicable securities laws, available to shareholders:</p> <ol style="list-style-type: none"> on the 'Investor Relations' section of the Company's website; under the 'Company Announcements' section of the ASX website; and by email notification (when shareholders provide the Company with their email address and elect to be notified of all the Company's ASX announcements).
Continuous disclosure policy	<p>The Company is required to comply with the requirements of the ASX Listing Rules and the Corporations Act. Subject to the exception contained in the ASX Listing Rules, the Company is required to disclose to the ASX 'price-sensitive information' to the market. Price-sensitive information is information that a reasonable person would expect to have a material effect on the price or value of Company Securities. The Company is committed to observing its disclosure obligations under the ASX Listing Rules and the Corporations Act.</p> <p>The Company has adopted a policy which establishes procedures which are aimed at ensuring that Directors and the Group's management are aware of and fulfilling their obligations in relation to the timely disclosure of material price-sensitive information.</p> <p>Under the disclosure policy, the Board or the Disclosure Committee will be responsible for managing the Company's compliance with its continuous disclosure obligations. Continuous disclosure announcements will also be made available on the Company's website, www.zoono.com.</p>

Policy <i>continued</i>	Comments
Remuneration policy	<p>The Company will adopt a remuneration policy to be adhered to by the Remuneration Committee.</p> <p>The remuneration policy addresses remuneration packages for both executive Directors and the Group's management and Non-Executive Directors, and provides that the Remuneration Committee must develop recommendations to the Board regarding remuneration with regard to motivating the Directors and the Group's management to pursue the Group's long-term growth and success, demonstrating a clear relationship between the Group's overall performance and the performance of individuals and compliance with all relevant legal and regulatory provisions.</p>
Risk management policy	<p>The identification and proper management of the Company's risks are an important priority of the Board. The Company will adopt a risk management policy appropriate for its business. This policy will highlight the Company's commitment to designing and implementing systems and methods appropriate to minimise and control its risks.</p> <p>The Board is responsible for reviewing and ratifying the risk management structure, processes and guidelines which are to be developed, maintained and implemented by management. The active identification of risks and implementation of mitigation measures is also the responsibility of management. To assist the Board in discharging these obligations, the Board has delegated certain functions to the Audit and Risk Committee. The responsibilities of the Audit and Risk Committee include overseeing the establishment and implementation of risk management and internal compliance and control systems and reviewing the Group's financial risk management procedures to ensure that it complies with its legal obligations, including assisting the Managing Director and the CFO to provide declarations required under section 295A of the Corporations Act.</p> <p>The Company has in place a system whereby the Group's management must report at each Board meeting as to the extent to which the current risk management program effectively identifies all areas of potential risk, and adequate policies and procedures have been implemented to manage identified risks (among other issues).</p>
Securities Policy	<p>The Company has adopted a Securities trading policy which applies to the Company and its Directors, officers, employees and the Group's management, including those persons having authority and responsibility whether direct or not, for the planning, direction and control of the Company's activities. The policy is intended to explain the prohibited type of conduct in relation to dealings in securities under the Corporations Act and to establish procedures in relation to dealings in Securities by Directors, the Group's management or employees.</p> <p>The policy defines certain trading windows during which the Company's Directors and other persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly (and any associates of those people) may trade in the Company's Securities. The trading windows are currently defined as during the one month period beginning at the close of trading on the day after the dates on which:</p> <ul style="list-style-type: none"> • the Company announces its half-yearly results to ASX; • the Company announces its full year results to ASX; and • the Company holds its annual general meeting (assuming an update of the full year's results is given at the meeting); and • any additional periods determined by the Board from time to time; any additional periods determined by the Board from time to time. <p>Other than these trading windows, unless certain exceptions (set out in the policy) apply, Directors and other persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly, must receive clearance for any proposed dealing in Shares, which will only be provided in exceptional circumstances. In all instances, buying or selling of Securities is not permitted at any time by any person who possesses price-sensitive information.</p>

Policy <i>continued</i>	Comments
Board Charter	<p>The Board considers that strong and effective corporate governance can add to the Company's performance, create value for Shareholders, and engender investor confidence. To that end, the Board has adopted a written charter to provide a framework for the effective operation of the Board, the purpose of which is to:</p> <ul style="list-style-type: none"> • promote high standards of corporate governance; • clarify the role and responsibilities of the Board; and • enable the Board to provide strategic guidance for the Group and effective oversight of the management of the Group. <p>The Board's role is to, among other things:</p> <ul style="list-style-type: none"> • oversee the Group, including providing leadership and setting its strategic objectives; oversee the nomination and appointment, and monitor the performance, of the Group's management (and in particular, the Managing Director and the CFO); • approve succession plans for the Group's Management; • review performance, operations and compliance reports from the Managing Director and the CFO, including reports and updates on strategic issues and risk management matters; • approve and monitor systems of risk management, accountability, internal compliance and control, and legal compliance to ensure that appropriate compliance frameworks and controls are in place; • approve, and monitor the progress of, major capital expenditure, capital management and acquisitions and divestitures; • approve budgets; and • approve, and monitor corporate, financial position and other reporting systems including external audit and overseeing their integrity. <p>Matters which are specifically reserved for the Board or its committees include:</p> <ul style="list-style-type: none"> • appointment of the Chairman; • appointment and removal of the Managing Director; • appointment of Directors to fill a vacancy or as an additional Director; • establishment of Board committees, their membership and their delegated authorities; • approval of dividends; • review of corporate codes of conduct; • approval of major capital expenditure, acquisitions and divestitures in excess of authority levels delegated to the Group's Management; • calling of meetings of Directors or Shareholders; and • any other specific matters nominated by the Board from time to time.
Code of Conduct for Directors	<p>The Code of Conduct for Directors addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. The purpose of the code is to:</p> <ul style="list-style-type: none"> • articulate the high standards of honest integrity, ethical and law-abiding behaviour expected of Directors and other senior executives; • encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors); • guide Directors and other senior executives as to the practices thought necessary to maintain confidence in the Company's integrity; and • set out the responsibility and accountability of Directors and other senior executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

7. FINANCIAL INFORMATION

7.1 BASIS AND METHOD OF PREPARATION

The purpose of this section is to provide a pro forma financial perspective of the Company following completion of the acquisition of Zoono and completion of this Offer (subscribed to a minimum of \$7,000,000 and maximum of 10,000,000).

The Company is to acquire 100% of the issued capital of Zoono.

Historical Financial Information

- a) The historical Statements of Comprehensive Income for the following periods:
 - i) For the Company: Financial years ended 30 June 2014, 2015 and 2016;
 - ii) For Zoono: Financial years ended 31 March 2014, 2015 and 2016, half year ended 30 September 2016.
- b) The historical Statements of Cash Flows for the following periods:
 - i) For the Company: Financial years ended 30 June 2014, 2015 and 2016;
 - ii) For Zoono: Financial years ended 31 March 2014, 2015 and 2016, half year ended 30 September 2016.
- c) The historical Statements of Financial Position:
 - i) For the Company: as at 30 June 2014, 2015 and 2016;
 - ii) For Zoono: as at 31 March 2014, 2015 and 2016, 30 September 2016.

Pro forma Consolidated Historical Financial Information

- a) The pro forma consolidated Statement of Financial Position of the Company including the acquisition by the Company of Zoono, the raising under this Prospectus and subsequent events detailed at section 7.4, based on the historical Statements of Financial Position as at 30 June 2016 of the Company and as at 30 September 2016 of Zoono.

The above are known as the “Historical Financial Information and Pro forma Consolidated Historical Financial Information”.

The Consolidated Historical Financial Information and Pro forma Consolidated Historical Financial Information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

The stated basis of preparation is the recognition and measurement principles contained in Australian and New Zealand Equivalents to the International Accounting Standards applied to the Historical Financial Information and Pro forma Consolidated Historical Financial Information and the transactions to which the pro forma adjustments relate, as if those transactions had occurred as at 30 June 2016, or prior to that date. Due to its nature, the Historical Financial Information and Pro forma Consolidated Historical Financial Information does not represent the Company's prospective financial position.

The General Purpose Financial Reports for the Company have been subject to an annual audit and half year review by Grant Thornton Audit Pty Ltd. An unmodified audit opinion with an emphasis of matter on material uncertainty regarding going concern was issued for the Company's financial report for the year ended 30 June 2016. An unmodified review conclusion with an emphasis of matter on material uncertainty regarding going concern was issued for the Company's financial report for the half year ended 31 December 2015.

The Special Purpose Financial Reports for Zoono have been subject to an annual audit and half year review by Hall Chadwick.

A qualified audit opinion with an emphasis of matter on material uncertainty regarding going concern was issued for Zoono's financial report for the year ended 31 March 2016. The basis for the qualification was that the Auditor was unable to satisfy themselves concerning the inventory quantity as at 31 March 2016 as they were not appointed until 17 June 2016.

A qualified auditor's review opinion with an emphasis of matter on material uncertainty regarding going concern was issued for Zoono's financial report for the half year ended 30 September 2016. The basis for the qualification was that the Auditor, as a result of a qualification to opening balances, was unable to satisfy themselves concerning opening accumulated losses as at 1 April 2016 as they were not appointed until 17 June 2016.

The Historical Financial Information and Pro forma Consolidated Historical Financial Information should be read in conjunction with the Investigating Accountant's Report.

Foreign currency conversion

The currency conversions from NZ\$ to A\$ in the Financial Information presented in this section for Zoono has been converted using NZ\$ to A\$ exchange rates as outlined in the table below:

NZ\$ to A\$ exchange rate	31 Mar 2014	31 Mar 2015	31 Mar 2016	30 Sep 2016
Average exchange rates used for the Consolidated Statements of Comprehensive Income and Statements of Cash Flows	1.137	1.081	1.087	1.064
Spot exchange rate used for the Consolidated Statement of Financial Position	1.066	1.020	1.110	1.048

7.2 STATEMENTS OF COMPREHENSIVE INCOME

a) Goldsearch Limited

Set out below is the Consolidated Statements of Comprehensive Income of the Company:

STATEMENT OF COMPREHENSIVE INCOME			
	Year ended 30 June 2014	Year ended 30 June 2015	Year ended 30 June 2016 \$
Revenue	7,467	5,582	-
Other revenue	41,631	3,626	191,338
Impairment expense	(32,855)	(3,689,199)	-
Loss on sale of financial assets	-	(21,451)	-
Loss on sale of property, plant and equipment	-	(8,289)	-
Loss on sale of exploration interest	(536,222)	-	-
Depreciation and amortisation	(5,977)	(3,698)	-
Employee benefits expense	(201,878)	(338,876)	(119,946)
Professional fees	(251,055)	(363,681)	(185,662)
Office expenses	(55,579)	(55,142)	(14,818)
Other expenses	(153,045)	(109,317)	(102,418)
Operating loss	(1,187,513)	(4,580,445)	(231,506)

b) Zoono

Set out below is the Consolidated Statements of Comprehensive Income of Zoono:

STATEMENT OF COMPREHENSIVE INCOME				
	Year ended 31 Mar 2014 \$	Year ended 31 Mar 2015 \$	Year ended 31 Mar 2016 \$	Year ended 30 Sep 2016 \$
Revenue	618,913	782,478	869,056	330,825
Cost of sales	(97,875)	(286,603)	(167,527)	(146,050)
Gross profit	521,038	495,875	701,529	184,775
Other revenue	28,467	48,845	6,500	610
Depreciation and amortisation	(324)	(11,867)	(26,151)	(14,930)
Employee benefits expense	-	(185,092)	(504,026)	(361,709)
Finance cost	(761)	(7,154)	(37,607)	(22,033)
Management fee	-	-	(367,902)	(770,394)
Office expenses	(3,851)	(2,958)	(2,189)	(1,685)
Selling and distribution expenses	(57,538)	(64,370)	(19,437)	(130,202)
Marketing expenses	(59,246)	(149,561)	(244,006)	(2,170)
Other expenses	(57,960)	(53,910)	(86,869)	(65,163)
Operating profit/(loss)	369,825	69,808	(580,158)	(1,182,901)

7.3 STATEMENTS OF CASH FLOWS

a) Goldsearch Limited

Set out below is the Statements of Cash Flows of the Company:

STATEMENT OF CASH FLOWS			
	Year ended 30 June 2014	Year ended 30 June 2015	Year ended 30 June 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees	(386,761)	(396,162)	(582,612)
Payments to related parties	(126,324)	(66,939)	(47,240)
Interest received	7,466	1,426	-
Rent received	-	4,617	-
Net cash used in operating activities	(505,619)	(457,058)	(629,852)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration activities	(273,501)	(33,296)	-
Proceeds from sale of exploration interest	35,000	-	-
Proceeds from sale of available-for-sale investment	162,402	292,313	-
Payment for plant and equipment	(2,918)	-	-
Proceeds from sale of property, plant and equipment	-	3,636	-
Bonds refunded	-	-	18,300
Net cash (used in)/provided by investing activities	(79,017)	262,653	18,300
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	-	250,080	681,200
Share issue cost	-	(20,671)	(65,660)
Net cash provided by financing activities	-	229,409	615,540
Net (decrease)/increase in cash held	(584,636)	35,004	3,988
Cash at beginning of financial year	653,240	68,604	103,608
Cash at end of financial year	68,604	103,608	107,596

b) Zoono

Set out below is the Statements of Cash Flows of Zoono:

STATEMENT OF CASH FLOWS				
	Year ended 31 Mar 2014	Year ended 31 Mar 2015	Year ended 31 Mar 2016	Half year ended 30 Sep 2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	780,023	779,592	2,175,981	342,178
Payments to suppliers and employees	(632,947)	(257,229)	(1,189,582)	(72,914)
Interest received	17,706	42,022	1,496	610
Finance costs	(761)	(7,154)	(37,607)	(22,033)
Net cash provided by operating activities	164,021	557,231	950,288	247,841

STATEMENT OF CASH FLOWS
continued

	Year ended 31 Mar 2014	Year ended 31 Mar 2015	Year ended 31 Mar 2016	Half year ended 30 Sep 2016 \$
CASH FLOWS FROM INVESTING ACTIVITIES				
Payment for plant and equipment	(836)	(4,274)	(32,416)	(5,065)
Loans to related parties ¹	(383,789)	(593,179)	(1,238,842)	(229,540)
Repayment of loan to related parties	-	-	334,472	298
Net cash used in investing activities	(384,625)	(597,453)	(936,786)	(234,307)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds of loan from unrelated party	-	138,819	45,988	-
Proceeds of loan from related parties	479,212	-	-	-
Repayment of loan from related parties	(239,988)	(3,704)	(1,751)	(18,340)
Repayment of borrowings	-	(4,107)	(1,367)	(38,142)
Net cash provided by/(used in) financing activities	239,224	131,008	42,870	(56,482)
Net increase/(decrease) in cash held	18,620	90,786	56,372	(42,948)
Effects of foreign exchange on cash balance	2,498	6,743	(11,439)	9,396
Cash at beginning of financial year	7,483	28,601	126,130	171,063
Cash at end of financial year	28,601	126,130	171,063	137,511

¹ Loans to related parties have been offset by items treated as expenses and included in cash flows from operations, including management and Directors fees as shown in the table below:

	Year ended 31 March 2014	Year ended 31 March 2015	Year ended 31 March 2016	Year ended 30 Sep 2016 \$
Directors fees	-	(185,092)	(504,026)	(361,709)
Management fees	-	-	(367,902)	(770,394)
Total Payments to related parties	-	(185,092)	(871,929)	(1,132,103)

7.4 CONSOLIDATED HISTORICAL AND PRO FORMA CONSOLIDATED HISTORICAL STATEMENTS OF FINANCIAL POSITION

Set out in the table below are summarised historical consolidated statements of financial position for Goldsearch Limited (the "Company") and Zoono Group Limited ("Zoono") as at 30 June 2016 and 30 September 2016 respectively, and a summarised pro forma consolidated statement of financial position assuming the acquisition of Zoono and completion of the Offer as detailed in the notes below.

	Historical Consolidated Statement of financial position		Pro-Forma Consolidated Statement of financial position	
	30 Jun 2016	30 Sep 2016		
	Company ⁽¹⁾	Zoono ⁽²⁾	Minimum Subscription ⁽³⁾	Maximum Subscription ⁽³⁾
	\$	\$	\$	\$
CURRENT ASSETS				
Cash assets ⁴	107,596	137,511	5,033,607	6,283,607
Trade and other receivables	14,865	9,543	24,408	24,408
Inventories	-	133,537	133,537	133,537
Other current assets	5,907	-	5,907	5,907
TOTAL CURRENT ASSETS	128,368	280,591	5,197,459	6,447,459
NON CURRENT ASSETS				
Financial assets	-	-	1,000,000	1,000,000
Property, plant and equipment	-	93,918	93,918	1,593,918
TOTAL NON CURRENT ASSETS	-	93,918	1,093,918	2,593,918
TOTAL ASSETS	128,368	374,509	6,291,377	9,041,377
CURRENT LIABILITIES				
Trade and other payables	406,539	2,681,756	2,796,795	2,796,795
Borrowings	-	49,361	49,361	49,361
TOTAL CURRENT LIABILITIES	406,539	2,731,117	2,846,156	2,846,156
NON CURRENT LIABILITIES				
Borrowings	-	25,910	25,910	25,910
TOTAL NON-CURRENT LIABILITIES	-	25,910	25,910	25,910
TOTAL LIABILITIES	406,539	2,757,027	2,872,066	2,872,066
NET ASSETS	(278,171)	(2,382,518)	3,419,311	6,169,311
EQUITY				
Issued capital ⁵	34,798,272	1	8,954,301	11,704,301
Accumulated losses	(35,076,443)	(2,382,519)	(5,534,990)	(5,534,990)
TOTAL EQUITY	(278,171)	(2,382,518)	3,419,311	6,169,311

Notes:

¹ Column 1 represents the audited historical consolidated statement of financial position of the Company as at 30 June 2016.

² Column 2 represents the reviewed historical consolidated statement of financial position of Zoono as at 30 September 2016.

³ Column 3 and 4 represent the pro forma consolidated statement of financial position of the Company assuming:

- (a) the acquisition of 100% of Zoono by the Company with consideration comprising the issue of 94,500,000 million Shares to the Vendors with a value of \$18,900,000 allocated to the purchase based on the \$0.20 Offer Price. Under the reverse acquisition accounting standard requirements, the consolidated financial statements of the legal parent (the Company) are presented as a continuation of the financial statements of the main private operating entity (Zoono). Applying the reverse acquisition accounting principles, a cost of listing \$1,171,984 has been calculated for the Transaction and expensed in FY2017 and therefore reflected in to accumulated losses;
- (b) the Minimum Subscription of \$7,000,000 and the Maximum Subscription of \$10,000,000 respectively less estimated associated costs to be satisfied in cash for the minimum / maximum raise of \$970,000 / \$1,220,000. Cash costs of the Minimum / Maximum Offer costs disclosed throughout the Prospectus totalling \$1,070,000 / \$1,320,000 include the \$100,000 finder's fee noted at c) iii) below;
- (c) Events occurring subsequent to 30 June 2016 and as part of the Prospectus in the merged Entity, including:
 - i. Issue of a convertible note by the Company for \$340,000, which will be subsequently converted to ordinary shares together with accrued interest estimated at \$18,488. Proceeds from the convertible note issued have been expended as working capital;
 - ii. Issue of 1,000,000 shares at an issue price of \$0.15 per share for working capital in February 2017 totalling \$150,000;
 - iii. Issue of 250,000 shares at an issue price of \$0.20 (totalling \$50,000) and a payment of \$100,000 Finder's Fee to Mr John Percival. The Finder's Fee has been treated as part of Offer Costs, in addition to those detailed at (b) above and expensed in FY2017.
 - iv. Issue of 7,560,000 shares at an issue price of \$0.20 to JB Advisory Pty Limited for advisory and facilitation services totalling \$1,512,000 which has been expensed as a cost of the Zoono transaction and relisting;
 - v. Repayment of \$291,500 in outstanding liabilities of the Company;
 - vi. Equity investment of \$1,000,000 to acquire a shareholding in a primary Distribution Partner of Zoono;
 - vii. Acquisition of a packaging plant for \$1,500,000 should the Maximum Subscription of \$10,000,000 be achieved.

⁴ Cash assets comprise the following:

	Minimum Subscription \$	Maximum Subscription \$
Cash balance from the Company, 30 June 2016	107,596	107,596
Cash balance from Zoono, September 2016	137,511	137,511
Share proceeds for working capital, February 2017	150,000	150,000
Offer proceeds	7,000,000	10,000,000
Offer costs	(1,070,000)	(1,320,000)
Repayment of liabilities	(291,500)	(291,500)
Acquisition of equity investments	(1,000,000)	(1,000,000)
Acquisition of property, plant and equipment	-	(1,500,000)
Cash as per pro forma statements of financial position	5,033,607	6,283,607

⁵ Issued capital is calculated as follows:

	Minimum Subscription		Maximum Subscription	
	No. of Shares	\$	No. of Shares	\$
Number of shares currently on issue (pre-consolidation)	14,628,576	34,798,272	14,628,576	34,798,272
Number of shares currently on issue (post-consolidation)	7,314,425	34,798,272	7,314,425	34,798,272
Share issue, February 2017	1,000,000	150,000	1,000,000	150,000
Conversion of convertible notes and accrued interest to shares	2,389,918	358,488	2,389,918	358,488
Zoono Acquisition:				
Shares issued to Zoono shareholders	94,500,000	18,900,000	94,500,000	18,900,000
Shares issued to brokers and advisors as consideration for services	7,810,000	1,562,000	7,810,000	1,562,000
Reverse acquisition accounting entry	-	(53,144,459)	-	(53,144,459)

The Offer:

Capital Raising	35,000,000	7,000,000	50,000,000	10,000,000
Offer costs to equity from cash	-	(670,000)	-	(920,000)
Total Shares issued post Zoono acquisition and Offer	148,014,343	8,954,301	163,014,343	11,704,301

7.5 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial information of the Company has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

The financial information of Zoono has been prepared in accordance with requirements of the general accepted accounting practice in New Zealand (NZ GAAP), International Accounting Standard 34 and NZ IAS 34: Interim Financial Reporting.

The financial information complies with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Foreign currency translation

Functional currency

Items included in the financial statements are measured using the currency of the primary economic environment in which it operates ('the functional currency').

The functional currency of the Company is Australian dollars (AU\$).

The functional currency of the Zoono is New Zealand dollars (NZ\$).

Foreign currency transactions are translated into the functional currency using the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. Foreign exchange gains and losses resulting from settling foreign currency transactions, as well as from restating foreign currency denominated monetary assets and liabilities, are recognised in profit or loss, except when they are deferred in other comprehensive income as qualifying cash flow hedges or where they relate to differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value was determined.

Presentation currency

The financial statements are presented in Australian dollars, which is presentation currency.

Functional currency balances are translated into the presentation currency using the exchange rates at the balance sheet date. Value differences arising from movements in the exchange rate are recognised in the Statement of Comprehensive Income

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest income is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rates which is the rate that exactly discounts the estimated future cash receipts over the expected future life of the financial asset.

When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

Principles of consolidation

The pro forma consolidated historical financial information incorporates the assets and liabilities of all subsidiaries of the Company ('company' or 'parent entity') and Zoono as at 30 June 2016 and 30 September 2016 respectively.

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate proportion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in, first-out basis.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability.

Reverse acquisition

The proposed acquisition of Zoono (the legal subsidiary) by the Company (the legal parent) is deemed to be a reverse acquisition, since the substance of the transaction is such that the existing shareholders of Zoono will obtain control of the Company.

AASB 3 Business combinations (AASB 3) sets out the accounting principles to be followed in a reverse acquisition transaction. However, the Directors have concluded that the Company does not meet the definition of a business as prescribed in AASB 3 and, as such, it has been deemed that the Acquisition cannot be accounted for in accordance with the guidance set out in AASB 3.

Therefore, consistent with the accepted practice for transactions similar in nature to the acquisition, the Company has accounted for the acquisition in the consolidated financial statements of the legal acquirer (the Company) as a continuation of the financial statements of the legal acquired (Zoono), together with a share based payment measured in accordance with AASB 2 Share Based Payments (AASB 2), which represents a deemed issue of shares by the legal acquired (Zoono), equivalent to the current shareholders in the Company post the acquisition. The excess of the assessed value of the share based payment over the pro forma net assets of the Company as at the acquisition date has been expensed to the income statement as a listing fee.

A listing expense of \$1,171,984 has been expensed to the income statement which represents the excess of the deemed fair value of the share based payment less the pro forma net assets of the Company on settlement of the transaction.

8. INDEPENDENT ACCOUNTING REPORT

21 February 2017

The Directors
Goldsearch Limited
C/O Traverse Accountants
Suite 305, Level 3
35 Lime St
SYDNEY NSW 2000

Dear Sirs,

Re: Investigating Accountant's Report on Historical and Pro forma Consolidated Historical Financial Information

We have been engaged by Goldsearch Limited ("GSE") to report on the historical and pro forma consolidated historical financial information for inclusion in the Prospectus relating to proposed issue by the Company of up to 50 million ordinary shares at an issue price of \$0.20 each, to raise up to \$10 million before the costs of the issue (the "Offer").

Expressions and capitalised terms defined in the Prospectus have the same meaning in this report.

The nature of this report is such that it can only be issued by an entity which holds an Australian Financial Services License (No. 227902) under the *Corporations Act 2001*. Hall Chadwick Corporate (NSW) Limited holds the appropriate Australian Financial Services License under the *Corporations Act 2001*.

Background

The Company is listed on the Australian Securities Exchange ("ASX") and is in the process of completing the acquisition of Zoono Group Limited ("Zoono") and the recapitalisation of the Company, subject to shareholder and regulatory approvals.

Zoono is a pharmaceutical company specialising in the development, manufacture and sale of a unique long lasting antimicrobial technology effective against all pathogens including bacteria, viruses, mould, algae and fungi.

Scope

Historical Financial Information

You have requested Hall Chadwick Corporate (NSW) Limited to review the following historical financial information of GSE and Zoono:

- a) the historical statements of financial performance and cash flows of GSE for the financial years ended 30 June 2014 ("FY2014"), 30 June 2015 ("FY2015") and 30 June 2016 ("FY2016");
- b) the historical statements of financial performance and cash flows of Zoono for the financial years ended 31 March 2014 ("FY2014"), 31 March 2015 ("FY2015") and 31 March 2016 ("FY2016"), and the half year ended 30 September 2016 ("HY2017");

HALL CHADWICK CORPORATE
(NSW) LIMITED

ACN 080 462 488

SYDNEY

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NSW 2000 Australia

GPO Box 3555 Sydney NSW
2001

Ph: (612) 9263 2600

Fx: (612) 9263 2800

E:
[hcsyinfo@hallchadwick.](mailto:hcsyinfo@hallchadwick.com.au)

com.au

www.hallchadwick.com.au

A member of AGN
International Ltd, a worldwide
association of separate and
independent accounting and
consulting firms

- c) the consolidated statement of financial position of GSE as at 30 June 2016;
- d) the consolidated statement of financial position of Zoono as at 30 September 2016.

Pro forma Consolidated Historical Financial Information

You have requested Hall Chadwick Corporate (NSW) Limited to review the following pro forma consolidated historical financial information of GSE:

- a) the pro forma consolidated statement of financial position of GSE assuming the acquisition of Zoono and completion of the Offer, based on the historical consolidated statements of financial position of GSE as at 30 June 2016 and Zoono as at 30 September 2016 (being the last audited or reviewed balance date of each company).

The financial information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles detailed in Australian Accounting Standards and the adopted accounting policies of GSE and Zoono.

The historical financial information of GSE has been subject to audit for FY2014, FY2015 and FY2016 by Grant Thornton. The audit report for FY2016 contained an emphasis of matter regarding the going concern of the Company due to the operating losses incurred, negative net operating cash flows and negative net current asset position.

The historical financial information of Zoono has been subject to an audit for FY2014, FY2015 and FY2016 by Hall Chadwick and half year review for HY2017 by Hall Chadwick. The audit reports to FY2016 contained a qualified opinion in relation to not observing the counting of physical inventories, given Hall Chadwick were not appointed as auditors until 17 June 2016. The audit reports also contained an emphasis of matter regarding the going concern of the company due to the operating losses incurred and deficiency of net assets.

The financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

The stated basis of preparation is the recognition and measurement accounting principles applied to the financial information and the transactions to which the pro forma adjustments relate, as described in the Prospectus, as if those transactions had occurred as at the date, or prior to the date, of the financial information. Due to its nature, the pro forma consolidated historical financial information does not represent the company's actual or prospective financial position.

Directors' responsibility

The directors of GSE and Zoono are responsible for the preparation of the historical and pro forma consolidated historical financial information, including the selection and determination of pro forma adjustments made to the historical financial information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of pro forma consolidated historical financial information that is free from material misstatement whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the financial information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagements ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusions*Historical financial information*

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the historical financial information is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in the Prospectus.

Pro forma consolidated historical financial information

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro forma consolidated historical financial information is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in the Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose. We disclaim any assumption of responsibility for any reliance on this report or on the financial information to which it relates, for any purpose other than that for which it was prepared.

Consent

Hall Chadwick Corporate (NSW) Limited has consented to the inclusion of this assurance report in the Prospectus in the form and context in which it is included.

Disclosure of Interest

Hall Chadwick Corporate (NSW) Limited does not have any interest in the outcome of the Prospectus other than the issue of this report for which normal professional fees will be received. Hall Chadwick Corporate (NSW) Limited does not hold nor have any interest in the ordinary shares of the Company. Hall Chadwick Corporate (NSW) Limited was not involved in the preparation of any part of the Prospectus and accordingly, makes no representations or warranties as to the completeness and accuracy of any information contained in the Prospectus.

Yours faithfully



David Kenney

HALL CHADWICK CORPORATE (NSW) LIMITED

FINANCIAL SERVICES GUIDE

Dated 21 February 2017

What is a Financial Services Guide (FSG)?

This FSG is designed to help you to decide whether to use any of the general financial product advice provided by Hall Chadwick Corporate (NSW) Limited ABN 28 080 462 488, Australian Financial Services Licence Number 227902 ("HCC").

This FSG includes information about:

- HCC and how they can be contacted;
- the services HCC is authorised to provide;
- how HCC are paid;
- any relevant associations or relationships of HCC;
- how complaints are dealt with as well as information about internal and external dispute resolution systems and how you can access them; and
- the compensation arrangements that HCC has in place.

This FSG forms part of an Investigating Accountant's Report ("Report") which has been prepared for inclusion in a disclosure document. The purpose of the disclosure document is to help you make an informed decision in relation to a financial product. The contents of the disclosure document, as relevant, will include details such as the risks, benefits and costs of acquiring the particular financial product.

Financial services that HCC is authorised to provide

HCC holds an Australian Financial Services Licence, which authorises it to provide, amongst other services, financial product advice for securities and interests in managed investment schemes, including investor directed portfolio services, to retail clients. We provide financial product advice when engaged to prepare a report in relation to a transaction relating to one of these types of finance products.

HCC's responsibility to you

HCC has been engaged by the Directors of Goldsearch Limited to prepare this Report for inclusion in a Prospectus in relation to the offering of shares in Goldsearch Limited on the ASX ("Offer").

You have not engaged HCC directly but have received a copy of the Report because you have been provided with a copy of the Prospectus. HCC nor the employees of HCC are acting for any person other than Goldsearch Limited. HCC is responsible and accountable to you for ensuring that there is a reasonable basis for the conclusions in the Report.

General advice

As HCC has been engaged by Goldsearch Limited, the Report only contains general advice as it has been prepared without taking into account your personal objectives, financial situation or needs. You should consider the appropriateness of the general advice in the Report having regard to your circumstances before you act on the general advice contained in the Report.

You should also consider the other parts of the Prospectus before making any decision in relation to the Offer.

Fees HCC may receive

HCC charges fees for preparing reports. These fees will usually be agreed with, and paid by, Goldsearch Limited. Fees are agreed on either a fixed fee or a time cost basis. In this instance, Goldsearch Limited has agreed to pay HCC \$20,000 (excluding GST and out of pocket expenses) for preparing the Report on Pro forma Consolidated Historical Financial Information to be included in the Prospectus. HCC and its officers, representatives, related entities and associates will not receive any other fee or benefit in connection with the provision of this Report.

HCC officers and representatives receive remuneration from Hall Chadwick Sydney professional advisory and accounting practice (the Hall Chadwick Sydney Partnership). Remuneration and benefits are not provided directly in connection with any engagement for the provision of general financial product advice in the Report. Further details may be provided on request.

Referrals

HCC does not pay commissions or provide any other benefits to any person for referring customers to them in connection with a Report.

Associations and relationships

Through a variety of corporate and trust structures HCC is controlled by and operates as part of the Hall Chadwick Sydney Partnership. HCC's directors may be partners in the Hall Chadwick Sydney Partnership. Mr David Kenney, director of HCC and partner in the Hall Chadwick Sydney Partnership, has prepared this Report. The financial product advice in the Report is provided by HCC and not by the Hall Chadwick Sydney Partnership.

From time to time HCC, the Hall Chadwick Sydney Partnership and related entities ("HC Entities") may provide professional services, including audit, taxation and financial advisory services, to companies and issuers of financial products in the ordinary course of their businesses. HC Entities have previously provided advisory services to both GSE and Zoono for which professional fees have been received.

No individual involved in the preparation of this Report holds a substantial interest in, or is a substantial creditor of Goldsearch Limited or has other material financial interests in the Offer.

Complaints resolution

If you have a complaint, please let HCC know. Formal complaints should be sent in writing to:

The Complaints Officer
Hall Chadwick Corporate (NSW) Limited
GPO Box 3555
Sydney NSW 2001

If you have difficulty in putting your complaint in writing, please telephone the Complaints Officer on (02) 9263 2600 and he will assist you in documenting your complaint.

Written complaints are recorded, acknowledged within 5 days and investigated. As soon as practical, and not more than 45 days after receiving the written complaint, the response to your complaint will be advised in writing.

External complaints resolution process

If HCC cannot resolve the complaint to your satisfaction within 45 days, you can refer the matter to the Financial Ombudsman Service (FOS). FOS is an independent company that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry.

Further details about FOS are available at the FOS website www.fos.org.au or by contacting them directly at:

Financial Ombudsman Service Limited
GPO Box 3, Melbourne Victoria 3001
Telephone: 1300 78 08 06
Facsimile (03) 9613 6399
Email: info@fos.org.au

The Australian Securities and Investments Commission also has a free call infoline on 1300 300 630 which you may use to obtain information about your rights.

Compensation arrangements

HCC has professional indemnity insurance cover as required by the Corporations Act 2001(Cth).

Contact details

You may contact HCC at:

Hall Chadwick Corporate (NSW) Limited

GPO Box 3555

Sydney NSW 2001

Telephone: (02) 9263 2600

Facsimile: (02) 9263 2800

9. RISK FACTORS

RISK FACTORS

This section identifies some of the major risks associated with an investment in the Company. Intending Applicants should read the whole of this Prospectus in order to fully appreciate such matters and the manner in which Zoono intends to operate before any decision is made to subscribe for Shares. It should be noted that this description of risks is not intended to be an exhaustive list of the risk factors to which the Company is or may be exposed.

9.1 SPECULATIVE NATURE OF INVESTMENT

THE FOLLOWING LIST OF RISK FACTORS OUGHT NOT TO BE TAKEN AS EXHAUSTIVE OF THE RISKS FACED BY THE COMPANY OR BY INVESTORS IN THE COMPANY. THE ABOVE FACTORS, AND OTHERS NOT SPECIFICALLY REFERRED TO ABOVE MAY, IN THE FUTURE, MATERIALLY AFFECT THE FINANCIAL PERFORMANCE OF THE COMPANY AND THE VALUE OF THE COMPANY'S SHARES. SHAREHOLDERS SHOULD NOTE THAT ANY INVESTMENT IN THE COMPANY IS SPECULATIVE AND CARRY NO GUARANTEE WITH RESPECT TO THE PAYMENT OF DIVIDENDS, RETURNS OF CAPITAL OR THE MARKET VALUE OF THOSE SHARES. THE SUCCESS OF THE COMPANY IS LARGELY DEPENDENT ON THE ROLL OUT OF ITS COMMERCIALISATION STRATEGY FOR ITS PRODUCTS, CONTINUED SUPPLY OF THOSE PRODUCTS FROM ITS SUPPLIERS AND PERFORMANCE BY ITS SALES AND MARKETING CHANNELS / PARTNERS. IT HAS ONLY JUST COMMENCED THAT COMMERCIALISATION STRATEGY HAVING TO DATE INVESTED IN THE DEVELOPMENT OF ITS PRODUCT RANGE AND BUILDING AN INFRASTRUCTURE FOR COMMERCIAL SALES. AN INVESTMENT IN ITS SHARES SHOULD THEREFORE BE CONSIDERED VERY SPECULATIVE REFLECTING THE COMPANY'S COMMERCIALISATION START UP AND EARLY STAGE OF PRODUCT BRANDING.

9.2 RISKS ASSOCIATED WITH THE COMPANY

(a) There is a risk that the Company may not be able to meet the requirements of the ASX for readmission of its Shares on the ASX. Should this occur, the Shares would not be able to be traded on the ASX until such time as those requirements can be met, if at all.

(b) As the capital structure will result in the acquisition target having control, by holding more than 50% of the fully diluted capital, major business decisions will be in the hands of the incoming Vendors. Should ineffective decisions be made, it may result in reduced performance by the Company, which may be reflected in the share price, thereby diluting shareholder value.

(c) Due to the fact that the incoming Vendors will hold more than 50% of the total shares on issue of the Company, together with the fact that new shares in the range of 35 million to 50 million shares will be issued pursuant to the Offer under this Prospectus, current shareholders of Goldsearch Shares will suffer significant dilution as a percentage of the Company relative to the position prior to the Acquisition.

(d) Further, upon the Completion of the Proposed Acquisition, Mr Paul Hyslop via his associated entity NPT Zoono Trustee Limited will hold between 38.8% and 55.4% voting power; the remaining Vendors (the Investors pursuant to the Sell Down Capital Raising) will hold 8.45% to 19.17% voting power; the new Investors pursuant to the Capital Raising under the Prospectus will hold 23.65% to 30.67% voting power; and the current shareholders being diluted to 5.1% to 5.61% voting power.

(e) Goldsearch has limited financial resources and may need to raise additional funds from time to time. In certain circumstances, the Company's ability to successfully operate may be subject to its ability to raise funds, which will be subject to factors beyond the control of the Company and

its Directors (including without limitation cyclical factors affecting the economy and financial and share markets generally).

(f) **Sufficiency of funding:** The Company has limited financial resources and may need to raise additional funds from time to time to finance the complete development and commercialisation of its products and its other longer-term objectives. The Company may never achieve profitability. The Company's ability to raise additional funds will be subject to, among other things, factors beyond the control of Zoono and its Directors, including cyclical factors affecting the economy and share markets generally. The Directors can give no assurance that future funds can be raised by Zoono on favourable terms, if at all.

(g) **Business strategy execution risk:** The Company's future growth and financial performance is dependent on the Company's ability to successfully execute its business strategy. This will be impacted by a number of factors, including the Company's ability to:

- i. innovate and distribute new products that are appealing to consumers; and
- ii. continue to expand its distribution channels within existing geographies to increase market presence, brand recognition and sales.

There can be no assurance that the Company can successfully achieve any or all of the above initiatives / strategies. The failure to successfully execute its business strategy could have a material adverse effect on the Company's business, financial condition and results of operations.

(h) **Sustainability of Growth and Margins:** The sustainability of growth and the level of profit margins from operations which are dependent on a number of factors outside the Company's control including government regulation.

(i) **Management Actions:** Directors will, to the best of their knowledge, experience and ability (in conjunction with their management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for the same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company.

(j) **Limited history in the publicly listed market offering products in the antimicrobial sector risk:** Zoono faces the risks common to any new or young company including:

- i. building its corporate depth and infrastructure;
- ii. successfully maintaining and increasing market penetration and securing further strategic distribution partners to secure market share;
- iii. increasing its product / brand recognition; and
- iv. obtaining acceptance by the end consumers.

Investors should consider Zoono's business and prospects in light of the risks, uncertainties, expenses and challenges that it may face as an early-stage business. If Zoono is not successful in addressing such risks, Zoono's business prospects and financial performance may be materially and adversely affected.

(k) **Manufacturing/production risks:** It is important to note that Zoono does NOT manufacture their products, rather, they outsource the manufacturing to third party organisations in the United States and New Zealand. The manufacturing of quality antimicrobial products is very complex and associated with uncertainties in relation to issues such as the cost of goods, manufacturing capacity for large scale manufacturing and the environment. Should difficulties or delays occur in the production of the Company's products (e.g. mechanical breakdowns), any increases in the

cost of manufacturing such products or if adverse weather (such as fire, drought and flooding) halts or reduces production, such occurrences are likely to have an adverse impact on the financial performance of the Company.

(l) **Dependence on service providers:** The Company's sourcing and product distribution is heavily reliant on its main customers, suppliers and strategic partners. In this regard, Zoono operates a significant amount of its key activities through a series of contractual relationships with licensees, independent contractors and suppliers. All of the Company's contracts carry a risk that the third parties do not adequately or fully comply with its or their respective contractual rights and obligations. Such failure can lead to termination and/or significant damage to the Company's business including loss of profit and business/sale opportunities. Additionally, Zoono sources its products from a range of suppliers, a loss of one or multiple suppliers, or a significant disruption in the supply chain could have a material adverse effect on the Company.

(m) **Export License risk:** Zoono is currently approved to export products into a number of countries. The rigorous requirements which must be satisfied in order to obtain an export licence may act as a barrier to entry for other competitor businesses wanting to export their goods into these markets. Accordingly, the export licences are an important competitive advantage to Zoono. However, the process required to maintain the export licenses is onerous and includes regular audits by the relevant authorities, for example in the United States Zoono currently complies with FDA and EPA standards. However, these compliance standards need to be audited from time to time which may result in the Company failing to meet the requirements. If Zoono were to lose any of these licences (for example, as a result of a change in government, legislation, or breach in its licence condition) or if it became easier for competitors to obtain a similar licence due to government changes, this could adversely impact the financial performance of the Company.

(n) **Logistics risk:** Zoono is reliant on logistics. Accordingly, if an adverse event occurs such as a strike, poor logistics technology, increases in the price of energy, changes in transport services and the physical destruction of infrastructure (e.g. roads and railways), Zoono (or its third party providers) may not be able to efficiently supply and deliver the Company's products. This may have an adverse impact on the Company's financial performance.

(o) **Reduced demand for the Company's products from its Zoono markets:** The future success of Zoono will be reliant on the sustained and potential growth in demand for the Company's products. There is a risk that demand for such products may decrease for reasons outside the Company's control including the introduction of new taxes, aggressive selling by other companies and similar / substitute products being made available locally. This may adversely affect the Company's financial performance.

(p) **Competition risk:** The sale of quality and effective antimicrobial products is highly competitive and includes large multinational consumer product companies with significantly greater financial, technical, human, development and marketing resources than the Company (some of these competitors are listed in Section 3, Industry Information). Some of these competitors may be able to respond more effectively to changing business and economic conditions. Competition is largely based on pricing of products, quality of products, perceived value of products, in-store presence and visibility and, promotional activities (including online advertising). Zoono cannot predict what its competitors will do in these areas or whether new competitors offering comparable products at more attractive prices will emerge. As a consequence, the Company's current and future products may become uncompetitive,

resulting in adverse effects on revenue, margins and profitability. Additionally, Zoono's ability to compete will also depend on a number of other factors such as the continued strength of the Company's brand and products and its ability to enter into new markets and increase its presence in existing markets.

(q) **Product safety and liability risk:** Adverse events could expose Zoono to product liability claims or litigation, resulting in product recall and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage. Additionally, product safety or quality failures (whether actual or perceived) or allegations of defective products, even when false or unfounded could significantly damage the Company's reputation and reduce consumer demand for the Company's products resulting in adverse effects on revenue margins, profitability, the business and its operations.

(r) **New product risk:** If Zoono is to supply any new products, there is no guarantee that such products will be successful. Any failure to successfully launch and commercialise a new product may have a material adverse effect on Zoono including loss of business opportunity and profitability. The risks with supplying a new product include but are not limited to costs (including advertising, promotional and marketing expenses) exceeding expectations and sales being less than expected due to customers not being willing to pay for the products.

(s) **Customer credit risk:** A general decline in economic conditions or business downturn may negatively impact an existing customer's ability to purchase the Company's products. Such financial difficulties could result in Zoono reducing or ceasing its business with that customer. Alternatively, Zoono may extend further credit to its customers. The Company's inability to collect such receivables (i.e. bad debts) from one or a group of customers could have a material adverse effect on the Company's financial performance. If a customer were to go into liquidation, Zoono could incur additional costs if it decides to buy back the customer's inventory of the Company's products to protect its brand.

(t) **Currency risk:** Revenue and expenditures in overseas jurisdictions are subject to the risk of fluctuations in foreign exchange markets. The Company's business strategy in part is aimed at penetrating markets and therefore it is possible a significant proportion of its expenses and potential revenue will be in foreign currencies. Accordingly, payment will be made in those countries' currencies, and may exceed the budgeted expenditure if there are adverse currency fluctuations against the Australian dollar. Zoono has no plans at this stage to hedge its foreign currency payments.

(u) **Reputational risk:** Zoono's failure to protect its reputation or the failure of its strategic partners to protect their reputation could have a material adverse effect on Zoono including its brand and profitability. The Company's brand could be jeopardised if it fails to maintain a supply of high quality products or if the Company, or the third parties with whom it does business, fail to comply with regulations or accepted business practices (including ethical, social, product, labour and environmental standards, or related political considerations). Additionally, Zoono depends on the reputations of its strategic partners and third party suppliers, which can be affected by matters outside of the Company's control. If damage were to occur to the Company's or its strategic partner's reputation, the demand for the Company's products may be reduced and/or the Company's products may be boycotted. This will likely have an adverse effect on revenue margins, profitability and the Company's operations.

(v) **Business disruption risk:** Zoono is engaged in the development, sourcing, distribution and sale of quality antimicrobial products. Accordingly, Zoono is subject to the risks inherent in such activities, including

environmental events, strikes and other labour disputes, industrial accidents, disruptions in supply chain, product quality control, safety and regulatory issues and other events outside of the Company's control including natural disasters.

(w) **Emerging market risk:** A part of the Company's strategy is to focus on the growth of sales in the emerging markets of Asian countries such as China, South East Asia and Africa. If the demand slows in these emerging markets, this will have a negative impact on the Company's financial performance and will reduce the Company's ability to meet some of its strategic expansion goals.

(x) **Growth risk:** Should Zoono grow faster than expected, it may, through lack of availability of products, materials, packaging, human resources or other unforeseen circumstances, be unable to supply its products in a timely manner to meet the demand of its customers. Should this occur Zoono may risk the loss of third party manufacturing clients, strategic partners or customers. Such events could have an adverse effect on the reputation of Zoono as well as its profitability.

(y) **Reliance on key personnel:** Zoono currently employs a small number of key management personnel, and the Company's future depends on retaining and attracting suitably qualified personnel. Zoono has included in its employment with key personnel provisions aimed at providing incentives and assisting in the recruitment and retention of such personnel. It has also, as far as legally possible, established contractual mechanisms through employment and consultancy contracts to limit the ability of key personnel to join a competitor or compete directly with the Company. Despite these measures, however, there is no guarantee that Zoono will be able to attract and retain suitably qualified personnel, and a failure to do so could materially and adversely affect the business, operating results and financial prospects. The successful growth of the Company will require the services of additional staff. There can be no assurance that the Company will be able to attract appropriate additional staff and this may adversely affect the Company's prospects for success.

(z) **Market and consumer trend risk:** The Company's continued success depends on its ability to anticipate, react and adapt quickly to changes in industry trends as well as consumer preferences / attitudes toward its products. Zoono must continually work to supply and market new products and maintain and enhance the recognition of its existing brands. Failure to anticipate, react and adapt to industry trends in a timely and cost effective manner may affect the Company's financial results. Additionally, the increasing use of social media (such as Facebook, Instagram, Twitter, WeChat and Weibo) by consumers affects the speed at which information and opinions are shared, which may result in the rapid change of industry trends / consumer preferences. If Zoono is unable to anticipate, respond and adapt to new trends in the market / changes to consumer preferences, the Company's financial performance may suffer.

(aa) **Regulatory risks:** Zoono and its products are subject to various laws and regulations including but not limited to accounting standards, tax laws, environmental laws, product content requirements, labelling / packaging, regulations and customs regulations. Changes in these laws and regulations (including interpretation and enforcement) could adversely affect the Company's financial performance. Laws and regulations are specific to each geographic location. In this regard, there is a risk that a certain product may not be able to be supplied in another jurisdiction because it fails to meet that jurisdiction's regulatory requirements (e.g. product registration requirements). Additionally, if Zoono fails to remain up to date with these various regulatory requirements, there is a risk that the Company's financial performance could

be adversely affected.

(bb) **Changes to important trade barriers:** Zoono plans to export a large portion of its products to various Asian countries including China, Africa and South East Asia. Any adverse changes to trade tariffs or duties, the subsidisation of local producers or the introduction of other important trade barriers could reduce the Company's profitability and make the exportations of such products financially unsustainable.

(cc) **Insurance coverage risk:** While Zoono currently has in place what it reasonably believes to be sufficient levels of insurance to cover general and product liability, Directors' and officers' liability and worker's compensation claims, there is a possibility that events may arise which are not covered by the Company's insurance policies. In those circumstances, Zoono will be liable to cover such costs regardless of the quantum. This could affect the Company's ability to conduct and operate its business.

(dd) **Information technology risks:** Zoono relies and uses information technology in conducting its business including (but not limited to) using the internet to process, transmit and store electronic and financial information, for digital marketing purposes, to manage a variety of business processes and activities such as inventory control, financial management and reporting database management. If Zoono is unable to protect against service interruptions, data corruption, cyber security breaches or network security breaches, the Company's business operations could be negatively affected. The Company's information technology systems (some of which may be managed by a third party), may be vulnerable to disruptions, damage or shutdowns as a result of failures during the process of upgrading or replacing software, computer viruses, power outages, hardware failures, computer hacking, user errors or other similar events. If the Company's information technology systems suffer severe damage, disruption or shutdown and Zoono does not efficiently resolve such issues, the sale of the Company's product may be materially and adversely affected. While Zoono will use all reasonable endeavours to prevent such security breaches, if Zoono fails to do so, it may suffer financial and reputational damage and potentially penalties because of the unauthorised use and disclosure of confidential information belonging to Zoono or to its strategic partners, customers or suppliers.

(ee) **Intellectual Property risks:**

i. **Counterfeit products risk:** Third parties may distribute and sell counterfeit versions of the Company's products, which may be inferior in quality and/or pose safety risks for consumers. Consumers could confuse the Company's products with these counterfeit products, which could cause them to refrain from purchasing the Company's brands in the future or turn to the Company's competitors. Such an occurrence could adversely affect the Company's financial performance. The presence of counterfeit versions of the Company's products in the market could also dilute the value of the Company's brands or otherwise have a negative impact on its reputation and business.

ii. **Patent infringement:** Patent infringement is the act of making, using, selling, or offering to sell a patented invention, or importing into a country a product covered by a claim of a patent without the permission of the patent owner. It is not possible to be 100% certain that Zoono will not inadvertently infringe on existing patents. If such a circumstance arises, a patent owner could sue Zoono for patent infringement. If the patent owner is able to prove infringement, the court may order Zoono to pay monetary damages and/or stop infringing one or more patent claims.

(ff) **Force majeure:** Zoono may be adversely impacted by risks outside the control of Zoono including labour, unrest, war, sabotage, extreme

weather conditions (e.g. fires and floods), quarantine restrictions, explosions or other similar incidents.

(gg) **Dividends:** The Company's future dividend levels will be determined by the Board having regard to financial results and the financial position of the Company. There is no guarantee that any dividend will be paid in future.

(hh) **Insurance Risks:** The Company maintains insurance for certain activities within ranges of coverage that it believes to be consistent with industry practice and having regard to the nature of activities being conducted. The occurrence of an event that is not covered or fully covered by insurance could have a materially adverse effect on the business, financial condition and results of the Company post Completion. No assurance however, can be given that the Company will be able to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any such claims.

(ii) **Liquidity Risk:** The capital structure shows the incoming Vendors holding greater than 50% of the shares; these shares will be escrowed according to ASX requirements for a period of time. During that time, only a limited number of Shares will be available for trading, which may result in reduced liquidity and difficulty for shareholders to sell or trade their shares and they may be unable to realise their investment in the Company.

(jj) **Potential acquisitions:** As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or projects. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

9.3 MARKET FOR SHARES

Prior to the Offer there has been no public market for the Shares. No assurance can be given that an active market will develop in the Shares or that the Shares will trade at or above the Offer Price after the Shares have been listed on the Official List and after Official Quotation.

9.4 STOCK MARKET VOLATILITY

Regardless of the performance of the Company, the day to day performance of the share market and general share market conditions may affect Zoono and the price at which its shares trade on a share market, such as that, the ASX. The share market has in the past and may in the future be affected by a number of matters including:

- (a) Economic conditions, in general terms and in particular to the industry that a business operates in;
- (b) interest rates;
- (c) market confidence;
- (d) supply and demand for money;
- (e) currency exchange rates;
- (f) general economic outlook; and
- (g) changes in government policy.

9.5 PROSPECTIVE INFORMATION

No assurance as to future profitability or dividends can be given as they are dependent on successful product development, future earnings and the working capital requirements of the Company.

There can be no guarantee that the assumptions on which the financial forecasts and development strategies of the Board, or those upon which Zoono bases its decisions to proceed, will ultimately prove to be valid or accurate. The forecasts and development strategies depend on various factors many of which are outside the control of the Company.

Changes in interest rates, exchange rates,

government budgetary measures, relevant taxation and other legal regimes and Government policies may adversely affect the Company.

The board expect that the proceeds of the public capital raising and borrowings will provide sufficient capital resources to enable Zoono to achieve its current business objectives. The board can give no assurance, however, that such objectives can be met without future financing or, if future financing is necessary, that it can be obtained on favourable terms.

10. TAXATION

TAXATION

(a) Australian taxation considerations

The following tax comments are based on the tax law in Australia in force as at the date of the Prospectus. Australian tax laws are complex. This summary is general in nature and is not intended to be an authoritative or complete statement of all potential tax implications for each investor. The taxation laws of Australia or their interpretation may change. The precise implications of ownership or disposal of the Shares will depend upon each investor's specific circumstances. Investors should seek their own professional advice on the taxation implications of holding or disposing of the Shares, taking into account their specific circumstances.

The following information is a general summary of the Australian income tax implications for Australian tax resident individuals, complying superannuation entities, trusts, partnerships and corporate investors (other than life insurance companies). These comments do not apply to non-Australian tax resident investors, banks, insurance companies, investors that hold Shares on revenue account or carry on a business of trading in shares, investors who are exempt from Australian income tax or investors subject to the Taxation of Financial Arrangements regime in Division 230 of the Income Tax Assessment Act 1997 (Cth) which have made elections for the fair value or reliance on financial reports methodologies.

(b) Dividends paid on Shares

Australian tax resident individuals and complying superannuation entities

Dividends paid by the Company on a Share will constitute assessable income of an Australian tax resident investor. Australian tax resident investors who are individuals or complying superannuation entities should include the dividend in their assessable income (some superannuation funds may be exempt in relation to Shares held to support current pension liabilities) in the year the dividend is paid, together with any franking credit attached to that dividend. Such investors should be entitled to a tax offset equal to the franking credit attached to the dividend, subject to being a 'qualified person' (as discussed below). The tax offset can be applied to reduce the tax payable on the investor's taxable income. Where the tax offset exceeds the tax payable on the investor's taxable income, such investors should be entitled to a tax refund.

To the extent that the dividend is unfranked, the investor will generally be taxed at his or her prevailing marginal rate on the dividend received with no tax offset.

Australian tax resident corporate investors

Australian tax resident corporate investors are also required to include both the dividend and associated franking credit in their assessable income.

They are then allowed a tax offset up to the amount of the franking credit on the dividend. An Australian tax resident corporate investor should be entitled to a credit in its own franking account to the extent of the franking credit on the distribution received. This will allow the corporate investor to pass on the benefit of the franking credits to its own investor(s) on the payment of dividends.

Excess franking credits received cannot give rise to a refund for a company but may in certain circumstances be converted into carry forward tax losses.

Australian tax resident trusts and partnerships

Investors who are Australian tax resident trusts and trustees (other than trustees of complying superannuation entities) or partnerships should include the franking credit in determining the net income of the trust or partnership. The relevant beneficiary or partner may be entitled to a tax offset equal to the beneficiary's or partner's share of the net income of the trust or partnership.

Shares held 'at risk'

The benefit of franking credits can be denied where an investor is not a 'qualified person' in which case the investor will not need to include an amount for the franking credits in their assessable income and will not be entitled to a tax offset.

Broadly, to be a 'qualified person', an investor must satisfy the holding period rule and, to the extent necessary, the related payment rule.

Under the holding period rule, an investor is required to hold Shares 'at risk' for more than 45 days continuously (which is measured as a period of at least 45 days commencing the day after the Shares were acquired and at the latest ending on the 45th day after the day on which the Shares become ex-dividend) in order to qualify for franking benefits, including franking credits. Any day on which an investor has a materially diminished risk or loss of opportunity for gain (through transactions such as granting options or warrants over Shares or entering into a contract to sell the Shares) may not be counted as a day on which the investor held the Shares 'at risk'. This holding period rule is subject to certain exceptions, including where the total franking offsets of an individual in a year of income do not exceed \$5,000.

Special rules apply to trusts and beneficiaries. Specifically, there are particular difficulties in satisfying the holding period rule where an investor holds Shares through a discretionary trust where no family trust election has been made. It may be the case that the holding period rule cannot be satisfied (except in the case of individual beneficiaries who have franking credit entitlements of less than \$5,000 in a year). If you are the trustee of a discretionary trust, it is strongly recommended that you seek professional advice.

Under the related payment rule, a different testing period applies where the investor has made, or is under an obligation to make, a related payment in relation to the dividend. The related payment rule requires the investor to have held the Shares at risk for the continuous 45-day period as above and, more specifically, within the limited period commencing on the 45th day before, and ending on the 45th day after, the day the Shares become ex-dividend.

Investors should seek professional advice to determine if these requirements, as they apply to them, have been satisfied.

The Australian Government has recently introduced specific integrity rules that may apply to deny franking tax offsets to certain “dividend washing” arrangements. Broadly, dividend washing (or ‘distribution washing’) is a type of scheme by which a taxpayer can obtain multiple franking credits in respect of a single economic interest by selling an interest after an entitlement to a franked distribution has accrued and then immediately purchasing an equivalent interest with a further entitlement to a corresponding franked distribution. Investors should have regard to these proposed changes in considering the tax implications of their personal circumstances.

(c) Australian capital gains tax

CGT implications for Australian tax resident investors on a disposal of Shares Most Australian tax resident investors will be subject to Australian CGT on the disposal of the Shares. Some investors will hold Shares on revenue account, as trading stock or under the Taxation of Financial Arrangements regime. These investors should seek their own advice.

An investor will derive a capital gain on the disposal of a particular Share where the capital proceeds received on disposal exceeds the CGT cost base of the Share. The CGT cost base of the Share is broadly the amount paid to acquire the Share plus any transaction/incidental costs. In an arm’s length transaction, the capital proceeds should generally be the cash proceeds received from the sale of Shares.

A CGT discount may be available on the capital gain for individual investors, trustee investors and investors that are complying superannuation entities, broadly where the particular Shares are held for at least 12 months prior to sale. Any current year or carry forward capital losses should offset the capital gain first before the CGT discount can be applied.

The CGT discount for individuals and entities acting as trustees (other than a trust that is a complying superannuation entity) is 50%, and for complying superannuation entities is 33 1/3 %.

In relation to trusts, the rules are complex, but this discount may be able to be flowed up to beneficiaries of the trust.

An investor will incur a capital loss on the disposal of the particular Shares to the extent that the capital proceeds on disposal are less than the CGT reduced cost base of the Shares.

If an investor derives a net capital gain in a year, this amount is included in the investor’s assessable income. If an investor incurs a net capital loss in a year, this amount is carried forward and is available to offset against capital gains derived in subsequent years, subject in some cases to the investor satisfying certain rules relating to the recoupment of carried forward losses.

(d) Tax file numbers

An investor is not required to quote their TFN to the Company. However, if TFN or exemption details are not provided, Australian tax may be required to be deducted by the Company from dividends at the maximum marginal tax rate plus the Medicare levy.

An investor that holds Shares as part of an enterprise may quote its Australian Business Number instead of its TFN.

(e) Stamp duty

No Australian stamp duty should be payable by Investors in respect of the Offer or their acquisition or disposal of their Shares in the Company whilst it is a listed company. Individual Investor should obtain their own independent advice depending on their individual circumstances.

(f) Australian goods and services tax

The acquisition of the Shares by an Australian resident (that is registered for GST) will be an input taxed financial supply, and therefore is not subject to GST.

No GST should be payable in respect of dividends paid to investors.

An Australian resident investor that is registered for GST may not be entitled to claim full input tax credits in respect of GST on expenses they incur that relate to the acquisition, redemption or disposal of the Shares (e.g. lawyers’ and accountants’ fees).

Investors should seek their own advice on the impact of GST in their own particular circumstances.

11. MATERIAL CONTRACTS

MATERIAL CONTRACTS

11.1 ZOONO GROUP LIMITED SHARE SALE AGREEMENT

The Share Sale Agreement states that Goldsearch has agreed to purchase all the issued shares in Zoono, the Purchase Price is to be satisfied by the issuance of 94,500,000 Shares (Consideration Shares) at a deemed issue price of \$0.20 per Share (\$18,900,000.00).

On or about 11 November 2016, Zoono agreed to enter into a Deed of Variation to vary the Waiver Requirement specified in the Share Sale Agreement (the "Deed of Variation"). NPT Zoono Trustee Limited has agreed to waive the Waiver Requirement on the condition that NPT Zoono Trustee Limited is permitted to sell down approximately 13-33% of its 100% shareholding in Zoono to interested third party investors prior to the Acquisition. The material terms of the Deed of Variation is that NPT Zoono Trustee Limited will sell \$2 to \$5 million shares in Zoono (the "Sell Down Shares") to interested third party investors (the "Investors").

On or about 11 November 2016, it was agreed that the Investors would purchase the Sell Down Shares from NPT Zoono Trustee Limited pursuant to a Share Sale Agreement (the "Sell Down Agreement") by way of Big Black Bear Pty Ltd (ACN 616 152 320) being the trustee for a separate bare trust for each of the Investors (the "Bare Trust"). The Investors will be beneficiaries of the Bare Trust declared in favour of each of the Investors. The material terms of the Sell Down Agreement are that the Investors agree:

- (a) the Big Black Bear Pty Ltd (ACN 616 152 320) ("Black Bear") will be the trustee for a separate bare trust declared by Black Bear for each of the Investors (the "Bare Trust"). The sole director/secretary and shareholder of Black Bear is Mr John Benedict Callanan, director of JB Advisory Pty Ltd (ABN 34 128 893 247), a Corporate Authorised Representative of BR Securities Australia Pty Ltd AFSL 456663 ("JB Advisory");
- (b) the Investors will pay the purchase price to Black Bear for the nominated Sell Down Shares it seeks to purchase from NPT Zoono Trustee Limited (the "Sell Down Capital Raising");
- (c) upon receipt of the Sell Down Capital Raising (i.e. the purchase price from each of the Investors), Black Bear will secure the respective Sell Down Shares for the Investors;
- (d) upon Black Bear securing the Sell Down Shares for the Investors, Black Bear will declare the Sell Down Shares are held for the benefit of each Investor by way of the Bare Trust, with each of the Investors being a beneficiary of its own Bare Trust (the "Beneficiaries");
- (e) collectively the Beneficiaries and NPT Zoono Trustee Limited will be the "Vendors" of 100% of the shares in Zoono;
- (f) the Sell Down Agreement is subject to the Share Sale Agreement becoming unconditional after all of the condition precedents specified in the Share Sale Agreement (and the Deed of Variation) have been satisfied;
- (g) the Acquisition of Zoono is subject to the Sell Down, unless otherwise agreed by NPT Zoono Trustee Limited in writing; and
- (h) The Beneficiaries will also provide an irrevocable written undertaking that upon the declaration of the separate Bare Trust, the Beneficiary will execute a Beneficiary Deed agreeing to the terms and conditions of the Share Sale Agreement (between NPT Zoono Trustee Limited and Goldsearch) and will waive all pre-emptive rights under Zoono Limited's Constitution and grant Black Bear the right to execute all documents and do all things necessary for the Beneficiary to sell its Sell Down Shares to Goldsearch pursuant to the terms and conditions of the Share Sale Agreement.

All of the Beneficiaries of their respective Bare Trust will be sophisticated and/or professional investors as defined in s 708 of the Corporations Act 2001 (Cth) and the Sell Down Capital Raising will be performed by JB Advisory. It is expected that the Beneficiaries will be non-related parties to Zoono, nevertheless, this cannot be certain regarding same. Whether the Beneficiaries are related parties or unrelated parties to Zoono, this will determine the length of time the Sell Down Shares are held in escrow as restricted securities.

The Share Sale Agreement also states that the Acquisition is subject to the satisfaction of various condition precedents still to be met, which include, but are not limited to:

- Goldsearch raising a minimum of \$7 million under the Prospectus (the Capital Raising);
- Zoono approving the final capital structure and quantum of the Consideration Shares to be put to Goldsearch shareholders in the General Meeting;
- Approval of Goldsearch shareholders being obtained;
- Zoono approving all fees and expenses, whether by cash or issues of shares to the Directors of Goldsearch upon retirement following Completion, JB Advisory Pty Limited and legal, audit accounting and expert advisers during the pre-Completion phase of the transaction;
- Goldsearch providing Zoono with evidence satisfactory to Zoono that, on Completion, Goldsearch will be free from debt, compliant with all ASX and ASIC requirements, able to cover all costs incurred in relation to the due diligence process, able to deliver net \$5,856,000 to the Company based on the minimum raising of \$7,000,000 less \$560,000 capital raising fees to JB Advisory Pty Limited and \$584,000 for costs and the payment of \$100,000 for introductory fees to John Percival;

Zoono confirming the payments of disclosed amounts totalling approximately \$584,000 in costs excluding capital raising and brokerage fees, but including a one-off payment to John Percival as an introduction fee. Capital raising fees are agreed to be a placement commission of 8% payable to JB Advisory Pty Limited in addition to a brokerage placement fee for the placement of the Sell Down shares which will attract a commission payable by Zoono of 5%, payable to JB Advisory Pty Limited; and

- NPT Zoono Trustee Limited procuring the removal of Zoono's balance sheet debt owed to Woodfield Investments prior to the completion of the Acquisition (Completion).

11.2 DISTRIBUTION AGREEMENTS

Distributor Name	Territory	Summary of Key Terms
World Environment Technologies, Pty Ltd ACN 155 758 099	Australia	Commenced 22/11/2013 Term 35 Years Minimum order AUD\$50,000
Zoono Protect Ltd New Zealand Company Number 5732551	Canada	Commenced 04/02/2016 Term 15 years Minimum order USD\$50,000
Iran Zoono Limited	Iran	Commenced 01/09/2014 Term 10 years Minimum order 10,000 Litres
Zoono Korea, Registration Number 241-86-00298	Republic of Korea	Commenced 24/01/2016 Term 10 years Minimum order USD\$100,000
SMICREATION CO LTD	Japan	Commenced 09/05/2015 Term 10 years
Genesis Worldwide Group Limited trading as Zoono ASEAN	Singapore, Malaysia, Thailand, Cambodia, Myanmar, Indonesia, Laos, Mongolia, Philippines and Vietnam	Commenced 16/02/2016 Term 20 years Minimum order USD\$50,000
Zoono USA LLC (New Jersey Registered Company)	United States and Puerto Rico	Commenced 19/12/2015 Term 20 years Minimum order USD\$50,000
Clear Facilities Limited, New Zealand Company Number 4992080	New Zealand, United Kingdom and Ireland	Commenced 21/07/2016 Term 10 years Minimum order USD\$100,000
Roudah Trading Company (C.R. 4030153168), Kingdom of Saudi Arabia	Kingdom of Saudi Arabia	Commenced 25/12/2014 Term 3 years
EMA Liquid Health Pty Ltd (Reg. no 2009/013780/07)	South Africa and Sub-Saharan Africa	Commenced 02/11/2009 Term 10 years
Nexera Medical Inc.	United States	Commenced 14/10/2015 Term in perpetuity, subject to termination conditions

11.3 OTHER MATERIAL AGREEMENTS RELEVANT TO THE CAPITAL RAISING

Nil

11.4 EXCLUSIVE MANDATE AGREEMENT

Goldsearch has entered into an Exclusive Mandate for Corporate Advisory Services with JB Advisory Pty Ltd (**Corporate Adviser and Lead Manager of the Offer**) for 2 years, commencing on 20 May 2016.

Goldsearch provides warranties to JB Advisory in relation to its power to enter into and comply with the Agreement and to act as Lead Manager to the Offer.

Goldsearch indemnifies JB Advisory, its related bodies corporate and each of the Directors, employees and agents thereof against any material claim, judgment, damage, loss, liability or expense (including legal costs) in connection with, or resulting from, the issue of the Prospectus; a breach of any of the provisions of the Mandate Agreement; any notice, advertisement, report or other information published in relation to the Company, the Offer or the Prospectus whether or not with the approval of any other Indemnified Party; and the issue of the Prospectus, or any conduct by any person in connection with the issue of the Prospectus or proposed allotment of shares that is false or misleading or deceptive or likely to mislead or deceive.

The Exclusive Mandate also provides that JB Advisory will receive a Transaction Fee to be taken in shares to the value of 8% of the Zoono valuation, that is, AUD\$18.9 million, for a total value of \$1,512,000 being 7,560,000 shares. These shares will rank equally with all other shares issued. JB will receive cash fees of 8% of all capital raised under this prospectus, and 5% of all shares placed under the Sell Down of NPT Zoono Trustee Limited under the Bare Trust structure outlined in Section 11.

The Agreement also provides that JB Advisory receive monthly management fees of \$12,000, plus out of pocket expenses to be reimbursed by the Company.

- JB Advisory disclaims all responsibility, whether to Goldsearch or to third parties, for all claims arising out of advice given by JB Advisory based upon information provided to JB Advisory by Goldsearch which is materially misleading, inaccurate or incomplete and denies liability to Goldsearch or to third parties in connection with the Offer except for liability that has resulted primarily from the JB Advisory's action or inaction, negligence or wilful misconduct, breach of contract or fraud.

11.5 OPERATIONAL AGREEMENTS

Agreements: Staff and Consultants

Zoono has no written agreements or contracts with operational staff. It is the intention of the new Board to implement appropriate contracts following completion of the transaction and the capital raising contemplated by this Prospectus. The plan will provide for the issue of shares, options or rights equivalent to up to approximately 10% of the capital of the Company to employees (including Directors), consultants and contractors of the Company on such terms and conditions, including vesting and forfeiture conditions, as determined by the Board from time to time.

Directors' deeds of indemnity, insurance and access

Zoono currently has not, but plans to enter into a deed of indemnity, insurance and access with each of its Directors. The key features of this deed are as follows:

- to the extent permitted by law, the Company:
 - (a) indemnifies each of the Directors against any liability (excluding liability for legal costs) incurred by the Director as an officer or former officer of the Company;
 - (b) indemnifies the Director against any reasonable legal costs incurred as a result of the Director defending an action for any liability incurred by the Director as an officer or former officer of the Company;
 - (c) releases the Director from any present, future or contingent claims that arise directly or indirectly from the Director's position acts or omissions as an officer or former officer of the Company;
- Zoono must, where possible, maintain appropriate insurance cover in favour of the Director during the term of the Director's appointment for at least a period of seven years after the Director ceases to be an officer of Zoono on terms that are reasonably prudent to the Company;
- the Director, during his or her appointment and for a period of ten years after the Director ceases to be an officer of the Company, may inspect any books and records of Zoono in certain circumstances and for particular purposes; and
- the Director is entitled to retain any board documents, including minutes of board meetings or committees. These documents will become the property of the Director at the time they are supplied to the Director. Notes of board meetings or other communications made by the Director will remain the property of the Director.



12. ADDITIONAL INFORMATION

ADDITIONAL INFORMATION

12.1 COMPANY INFORMATION

Goldsearch has most recently operated as a gold exploration company; however, it has been suspended since 27 June 2016 as a result of announcing the pending Acquisition of Zoono.

NPT Zoono Trustee Limited (the owner of Zoono Group Limited) was incorporated in New Zealand on 30 April 2009 with Company Number 2237940. Zoono Group Limited was incorporated in New Zealand on 1 May 2009 with Company Number 2237898. Following Completion of the Acquisition, the group will be taxed as a public company and its statutory accounts will be made up to 30 June annually.

12.2 COMPANY'S CONSTITUTION

Rights attaching to Shares: The Shares offered under this Prospectus are fully paid ordinary shares in the capital of the Company. A summary of the more significant rights attaching to the Shares is set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of members.

- **Ranking** – The Shares will be ordinary shares and will rank equally in all respects with the ordinary shares in Goldsearch on issue prior to the date of this Prospectus.
- **Reports and notices** – Members are entitled to receive all notices, reports, accounts and other documents required to be furnished to members under the Constitution and the Corporations Act.
- **General meetings** – Subject to any preferential or special rights attaching to any shares that may be issued by the Company in the future, members are entitled to be present in person, or by proxy, attorney or representative to speak and to vote at general meetings. Members may requisition general meetings in accordance with the Corporations Act and the Constitution of the Company.
- **Voting** – At a general meeting every ordinary member present in person, or by proxy, attorney or representative shall on a show of hands have one vote and upon a poll every member present in person or by proxy, attorney or representative has one vote for every share held.
- **Reduction of capital** – Subject to the Corporations Act and Listing Rules, the Company may resolve to reduce its share capital by any lawful manner as the Directors or shareholders may approve.
- **Winding up** – Members will be entitled in a winding up to share in any surplus assets of the Company in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.
- **Transfer of Shares** – Shares may be transferred in any form authorised by the Corporations Act or as approved by the Directors and in the manner prescribed by the Constitution, the Corporations Act, the Listing Rules or the SCH Business Rules. The Directors may, subject to the Listing Rules and the SCH Business Rules, request the SCH to place a holding lock to prevent any SCH transfer of shares. The Directors may refuse to register a paper based transfer of a share in particular circumstances.
- **Issue of further Shares** – The Directors control the allotment, issue, grant of options in respect of and disposal of shares. Subject to restrictions on the allotment of shares and grant of options to Directors or their associates and the Corporations Act, the Directors may allot, grant options or otherwise dispose of shares on such terms and conditions as they see fit.
- **Takeover approval provisions** – Any proportional takeover scheme must be approved by those members holding shares included in the class of shares in respect of which the offer to acquire those shares was first made. The registration of the transfer of any shares following the acceptance of an offer made under a scheme is prohibited until that scheme is approved by the relevant members.
- **Application of Listing Rules** – On admission to the Official List of the ASX then, despite anything in the Constitution of the Company, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require a Constitution to contain a provision or not to contain a provision, the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of that inconsistency.

12.3 CHESS

The Company will apply to be admitted to participate in CHESS, in accordance with the ASX Listing Rules and the SCH Business Rules. On admission to CHESS, the Company will operate an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together will make up the Company's principal register of Shares.

Neither Goldsearch nor Zoono will not issue certificates to Shareholders. Shareholders who elect to hold Shares on the issuer-sponsored sub-register will be provided with a holding statement (similar to a bank account statement), which sets out the number of Shares allotted to the Shareholder under this Prospectus. For Shareholders who elect to hold the Shares on the CHESS sub-register, the Company will issue an advice that sets out the number of Shares allotted to the Shareholder under this Prospectus. At the end of the month of allotment, CHESS (acting on behalf of the Company) will provide Shareholders with a holding statement that confirms the number of Shares (as the case may be) held.

A holding statement (whether issued by CHESS or the Company) will also provide details of a Shareholder's Holder Identification Number in the case of a holding on the CHESS sub-register or Shareholder Reference Number in the case of a holding in the issuer-sponsored sub-register. Following distribution of these initial holding statements to all Shareholders, a holding statement will also be provided to each Shareholder at the end of any subsequent month during which the balance of that Shareholder's holding of Shares changes.

12.4 RESTRICTED SECURITIES AND ESCROW ARRANGEMENTS

ASX may, as a condition of granting the Company's application for Official Quotation of its Shares, classify certain of its Existing Shares as restricted securities. Any such classification will restrict the transfer of effective ownership or control of any restricted securities without the written consent of the ASX and for such period as the ASX may determine. The terms of any such restriction or escrow arrangements will be determined by the ASX in accordance with the ASX Listing Rules. Details of any such restriction or escrow arrangements will be disclosed prior to commencement of Official Quotation of the Company's Shares.

12.5 DIRECTORS' SHARE QUALIFICATIONS, REMUNERATION AND INTERESTS

Except as disclosed in the Prospectus, no Director or Proposed Director of the Company, or firm in which a Director or Proposed Director is a partner, has any interest, nor has had any interest for registration, or has received or is entitled to receive any sum for services rendered by either him or the firm to induce him to become or qualify him as a Director, or otherwise in connection with the promotion or formation of Goldsearch or in the property proposed to be acquired by Goldsearch in connection with its promotion or formation.

Shareholding qualifications & remuneration

The Directors are not required under the Constitution to hold any Shares in order to qualify as Directors. The Constitution provides the Directors are entitled to remuneration for their services as Directors as determined in a general meeting. A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for any disbursements or any other out of pocket expenses incurred as a result of the directorship or any special duties.

Directors' interests in securities Set out below are details of the interests of the Directors in the Shares and other securities immediately prior to lodgement of the Prospectus with the ASIC for registration. Interests include those held directly and indirectly.

Name	Position	Annual Remuneration	Shares held	Options held
Paul Hyslop ¹	Managing Director	\$350,000	94,500,000 ²	nil
Jon Lamb ¹	Executive Chairman	\$125,000	Nil	nil
Don Clarke ¹	Non-Executive Director	\$60,000	Nil	nil
John Percival	Non-Executive Director	\$36,000	273,099	nil
Glenn Tetley	Non-Executive Director	\$36,000	Nil	nil
Elissa Hansen ^{1 3}	Non-Executive Director	\$60,000	Nil	nil

¹ Proposed Directors post Completion of the Acquisition

² This is the maximum number of Shares to be issued to the Vendors, the actual number of Shares held by Mr. Hyslop either directly or indirectly may be less than 94,500,000, depending on the number of Shares sold in the Sell Down. The Sell Down agreement allows for between \$2,000,000 and \$5,000,000 worth of Shares to be sold to new investors via a bare Trust facility. If \$7,000,000 is raised under this Offer, and the minimum number of Shares are sold Mr. Hyslop will hold or control 81,997,650 Shares in the merged entity. If \$10,000,000 is raised under this Offer, and the maximum number of Shares are sold Mr. Hyslop will hold or control 63,258,300 Shares in the merged entity.

³ Ms. Hansen current remuneration is \$36,000 per annum plus \$36,000 for Company Secretarial Services. It is proposed that post completion her annual remuneration as a director will be \$60,000 per annum together with fees for the provision of Company Secretarial Services.

12.6 INTERESTS AND CONSENTS OF EXPERTS

Except as disclosed in this Prospectus:

- No expert, or firm in which any expert is a partner, has any interest that existed when a copy of the Prospectus was lodged with the ASIC for registration, nor had any such interest within 2 years before lodgement of the Prospectus for registration, in the promotion of Goldsearch or has received or is entitled to receive any sum for services rendered by the expert or the firm in connection with the promotion or formation of the Company, or in any property proposed to be acquired by Goldsearch in connection with the promotion or formation.
- No amounts have been paid or agreed to be paid to any expert, or any firm in which any expert is a partner, for services rendered in connection with the promotion or formation of the Company.

In accordance with the terms of their engagement, Murdock Cheng as Australian Legal Advisors for Goldsearch will be paid \$55,000 (plus GST) for services provided in connection with this Offer and may receive further payments in accordance with its normal time based charges.

In accordance with the terms of their engagement, Murdock Cheng as Australian Legal Advisors for Goldsearch will be paid \$55,000 (plus GST) for services provided in connection with this Offer and may receive further payments in accordance with its normal time based charges.

In accordance with the terms of their engagement, JB Advisory Pty Limited as Mandated Adviser will be paid gross cash fees of between \$560,000 (plus GST) and \$800,000 (plus GST) depending upon the amount raised pursuant to the Offer for capital raising fees in connection with this Offer.

Hall Chadwick Corporate (NSW) Limited

Hall Chadwick Corporate (NSW) Limited has given and not withdrawn its written consent to being named as Independent Accountant for Goldsearch in the Prospectus in the form and context in which it is named and the issue of the Prospectus with its Independent Accountant's Report 28 February 2017 in the form and context in which it is included and to all references to that

report in the Prospectus in the form and context in which those references are included.

Hall Chadwick Corporate (NSW) Limited has only participated in the preparation of the Prospectus to the extent of preparing its Independent Accountant's Report. Hall Chadwick Corporate (NSW) Limited was not involved in the preparation of any other part of the Prospectus and did not authorise or cause the issue of any other part of the Prospectus.

Except as provided above Hall Chadwick Corporate (NSW) Limited does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for any statement in or omissions from this Prospectus.

Hall Chadwick

Hall Chadwick has given and not withdrawn its written consent to being named as Auditor for Zoono in the Prospectus in the form and context in which it is named.

Hall Chadwick was not involved in the preparation of any part of the Prospectus and did not authorise or cause the issue of any part of the Prospectus.

Except as provided above Hall Chadwick does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for any statement in or omissions from this Prospectus.

MurdockCheng Legal Practice Pty Limited

MurdockCheng has given and not withdrawn its written consent to be named herein as Australian legal advisers to Goldsearch in the form and context in which it is so named. MurdockCheng does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus.

Boardroom Limited

Boardroom has given and not withdrawn its written consent to be named herein as the share registry to Goldsearch in the form and context in which it is so named. Boardroom does not make, or purport to make, any statement in this Prospectus and is not aware of any statement in this Prospectus which purports to be based on a statement made by it and makes no representation, expressed or implied, regarding and takes no responsibility for, any statements in or omissions from this Prospectus.

JB Advisory Pty. Limited

JB Advisory has given, and at the time of lodgement of this Prospectus, has not withdrawn its consent to be named as Lead Manager to the offer of securities under this Prospectus, in the form and context in which it is named.

JB Advisory was not involved in the preparation of any part of this Prospectus and did not authorise or cause the issue of this Prospectus. JB Advisory makes no express or implied representation or warranty in relation to Goldsearch Limited, this Prospectus or the offer and does not make any statement in this Prospectus, nor is any statement in it based on any statement made by JB Advisory. To the maximum extent permitted by law, JB Advisory expressly disclaims and takes no responsibility for any material in, or omission from, this Prospectus other than the reference to its name.

12.7 COSTS OF THE OFFER

If the Offer proceeds, the total estimated cash costs of the Offer, including legal fees incurred, registration fees, fees for advisors, prospectus design, printing and advertising expenses and other miscellaneous expenses, will be approximately \$1,070,000 if the minimum funds are raised under the Offer. The costs of the Offer will be approximately \$1,320,000 if the maximum funds are raised under the offer.

12.8 LEGAL PROCEEDINGS

There is no litigation of a material nature or threatened which may significantly affect Goldsearch or its activities.

12.9 AUTHORISATION

This Prospectus is issued by the authority of the Board of the Company.

Dated: 28 February 2017



John Percival

Chairman – Goldsearch Limited

13. CORPORATE DIRECTORY

Existing Directors

John Percival*, Non-Executive Director

Glenn Tetley*, Non-Executive Director

Elissa Hansen, Non-Executive Director

Proposed Directors

Paul Hyslop, Managing Director

Jon Lamb, Executive Chairman

Don Clarke, Non-Executive Director

Elissa Hansen, Non-Executive Director

Company Secretary

Elissa Hansen

Registered Office

Level 3, 35 Lime Street

Sydney, NSW, 2000

Share Registry**

Boardroom Pty Limited

Level 12

225 George Street

Sydney, NSW, 2000

Australian Legal Advisers

MurdockCheng Legal Practice

Level 10, 50 Clarence Street

Sydney, NSW, 2000

Independent Accountants

Hall Chadwick Corporate (NSW) Limited

Level 40, 2 Park Street

Sydney, NSW, 2000

Auditors

Hall Chadwick

Level 40, 2 Park Street

Sydney, NSW, 2000

Lead Manager

JB Advisory Pty Limited

8-28 The Corso

Manly, NSW 2095

Corporate authorised Representative of

BR Securities Australia Pty Ltd AFSL 456663

* Each of the Directors will resign upon successful completion of the Acquisition and before the Company is re-instated to trading on the ASX.

** This entity has been included for information purposes only, and has not been involved in the preparation of this Prospectus.

14. GLOSSARY

In this Prospectus, unless the context otherwise requires:

\$ or A\$ means Australian dollars.

Acquisition means the purchase of all shares in NPT Zoono Trustee Limited by Goldsearch Limited.

AEDT means Australian Eastern Daylight Saving Time.

Applicant means a person who makes an application for Shares.

Application means an application for Shares under this Prospectus made by an Applicant under an Application Form.

Application Form means the form accompanying or attached to this Prospectus by which an Applicant may apply for Shares.

ASIC means the Australian Securities and Investments Commission.

ASTC means the ASX Settlement and Transfer Corporation Limited ACN 008 504 532.

ASTC Settlement Rules means the settlement rules of ASTC from time to time.

ASX means the ASX Limited ACN 008 624 691.

ASX Listing Rules means the official listing rules of the ASX.

Board means the Board of Directors of the Company.

Business Day means a day that is not a Saturday or Sunday or a public holiday in New South Wales.

CHESS means the clearing house electronic sub-register system.

Closing Date means the date on which the Offer closes.

Company means Goldsearch Limited.

Completion means the Company issues the consideration shares to the Vendor and the Vendor provides an executed transfer of ownership to the Company.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the Directors of Goldsearch from time to time.

Distributor means a distributor of Zoono.

EBITDA means Earnings before Interest, Tax Depreciation and Amortisation

Existing Shares means the issued Shares immediately prior to the allotment of Shares under the Offer.

Goldsearch means Goldsearch Limited.

IP means intellectual property, or intellectual property rights, as the context requires.

Listing or Listed means the admission of the Shares to quotation on the ASX in accordance with ASX Listing Rules.

Listing Date means the date Listing occurs.

Offer means the offer of up to 50 million ordinary Shares under this Prospectus.

Offer Price means \$0.20 per Share.

Official List means the official list of the ASX.

Official Quotation means official quotation of the Shares on the Official List.

Opening Date means the date the Offer opens as described in Section 4.

Prospectus means this document dated 28 February 2017.

Registrar means Boardroom Pty Limited.

SCH Business Rules means the business rules of the Securities Clearing House established under the Corporations Act for settlement of transactions of securities of a company for which Clearing House Electronic Sub-Register System approval has been given.

Share means a share in the issued capital of the Company.

Shareholder means a person who holds Shares.

TGA means Therapeutics Goods Administration.

Top Up Offer means the priority offer of a total of up to 5,000,000 Shares to existing Shareholders holding less than a Marketable Parcel of Shares to top up their shareholding to a Marketable Parcel

Vendor means NPT Zoono Trustee Limited and all other shareholders of Zoono Group Limited at the time of Completion, so that the Vendors hold 100% shareholding in Zoono Group Limited

Zoono means Zoono Group Limited

General Offer Application Form

PLEASE FOLLOW THE INSTRUCTIONS TO COMPLETE THIS APPLICATION FORM (SEE REVERSE) AND PRINT CLEARLY IN CAPITAL LETTERS USING BLACK OR BLUE PEN.

If you are an existing Goldsearch Limited shareholder, please provide the SRN or HIN (from your Holding Statement) or Registry Reference (on other correspondence from the registry) for your existing holding below.

--

H	Contact telephone number (daytime/work/mobile)	Contact Name
	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/>
	E-mail Address	<input type="text"/>

Declaration By submitting this Application Form with your Application Monies, I/we declare that I/we:

- ✓ have received a copy of, and read, the Prospectus in full;
- ✓ have received this Application Form in accordance with the Prospectus; and
- ✓ have completed the Application Form in accordance with the instructions on the form and in the Prospectus;
- ✓ declare that all details and statements made by me/us are complete and accurate;
- ✓ agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus;
- ✓ where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- ✓ acknowledge my/our Application Form may not be withdrawn;
- ✓ apply for the number of Shares set out in this Application (or a lower number allocated in a manner allowed under the Prospectus);
- ✓ acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- ✓ authorise the Company and their respective officers and agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated to me/us;
- ✓ am/are over 18 years of age;
- ✓ agree to be bound by the constitution of the Company;
- ✓ acknowledge that neither the Company nor any person or entity guarantees any particular rate of return on the Shares, nor do they guarantee the repayment of capital;
- ✓ represent, warrant and agree that I/we am/are not in the United States or a US Person and am/are not acting for the account or benefit of a US Person; and
- ✓ represent, warrant and agree that I/we have not received this Prospectus outside Australia or New Zealand and am/are not acting on behalf of a person resident outside Australia or New Zealand.

Guide to the Application Form

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

Please complete all relevant sections of the appropriate Application Form using BLOCK LETTERS. These instructions are cross-referenced to each section of the Application Form.

Instructions

- A** If applying for Shares insert the **number** of Shares for which you wish to subscribe at Item **A** (not less than 10,000 Shares representing a minimum investment of \$2,000.00). Multiply by A\$0.20 to calculate the total Application Monies for Shares and enter the **A\$amount** at Item **B**. If you are an existing holder of 2,499 or fewer Goldsearch Limited shares, the minimum number of shares you can apply for is the quantity that will increase your holding to 10,000 Shares.
- C** Write your **full name**. Initials are not acceptable for first names.
- D** Enter your **postal address** for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- E** If you are sponsored in CHESS by a stockbroker or other CHESS participant you may enter your CHESS HIN if you would like the allocation to be directed to your HIN. **NB: your registration details provided must match your CHESS account exactly.**
- F** Enter your Tax File Number(s). Please note that it is not compulsory to provide a Tax File Number
- G** Complete **cheque details** as requested. Make your cheque payable to "Goldsearch Limited – Shares / Share Subscription Account"". Cross it and mark it 'Not negotiable'. Cheques must be in Australian currency, and must be drawn on a bank or financial institution in Australia. **Alternatively you can apply online at www.goldsearch.com.au and pay by BPAY. If you apply online, you do not need to complete a paper Application Form. See below.**
- H** Enter your **contact details**, including name, phone number and e-mail address, so we may contact you regarding your Application Form or Application Monies. By providing an e-mail address you are electing to receive notices of meetings, annual reports and other communications from the Company electronically to the provided e-mail address.

Payment by BPAY

You may apply for Shares online and pay your Application Monies by BPAY. Applicants wishing to pay by BPAY should complete the online Application Form accompanying the electronic version of the prospectus available at www.goldsearch.com.au and follow the instructions on the online Application Form. When completing your BPAY payment please ensure the specific Biller Code and Unique CRN provided in the online Application Form and confirmation e-mail. If you do not use the correct Biller Code and CRN your Application will not be recognised as valid. It is your responsibility to ensure payment is received by 5:00pm (Sydney Time) on the Closing Date. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. Neither Boardroom Pty Limited nor Goldsearch Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments.

Correct Form of Registrable Title

Note that ONLY legal entities can hold the Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and surname is required for each natural person. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith <J D Smith Family A/C>	John Smith Family Trust
Deceased Estates	Mr Michael Peter Smith <Est Lte John Smith A/C>	John Smith (deceased)
Partnerships	Mr John David Smith & Mr Ian Lee Smith	John Smith & Son
Clubs/Unincorporated Bodies	Mr John David Smith <Smith Investment A/C>	Smith Investment Club
Superannuation Funds	John Smith Pty Limited <J Smith Super Fund A/C>	John Smith Superannuation Fund

Lodgment

Mail or deliver your completed Application Form with your cheque(s) or bank draft attached to one of the following addresses:

Mailing address:

Goldsearch Limited
C/-Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Delivery address:

Goldsearch Limited
C/-Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000

The Offer closes at 5:00 p.m. (Sydney Time) on 3 April 2017, unless varied in accordance with the Corporations Act and ASX Listing Rules.

It is not necessary to sign or otherwise execute the Application Form.

If you have any questions as to how to complete the Application Form, please contact Boardroom Pty Limited on 1300 737 760 within Australia and +61 2 9290 9600 outside Australia.

Privacy Statement

Goldsearch Limited advises that Chapter 2C of the Corporations Act requires information about its shareholders (including names, addresses and details of Shares held) to be included in the Company's share register. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the Company. To obtain access to your personal information or more information on how the Company collects, stores, uses and disclosures your information please contact the Company at the address or telephone number shown in the Prospectus.

Goldsearch Limited
(to be renamed Zoono Group Limited)
ABN 73 006 645 754

Broker Firm Application Form

This is an Application Form for Shares in Goldsearch Limited – to be renamed Zoono Group Limited (**Company**) on the terms set out in the prospectus dated 28 February 2017 (Prospectus). Defined terms in the Prospectus have the same meaning in this Application Form. You may apply for a minimum of 10,000 Shares and multiples of 1,000 Shares thereafter. This Application Form and your cheque or bank draft must be received by **5.00pm (Sydney Time) on the Closing Date**.

This Application Form is important. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. The Prospectus dated 28 February 2017 contains information relevant to a decision to invest in the Shares of the Company and you should read the entire Prospectus carefully before applying for Shares.

The Share Registry's Privacy Policy (**Privacy Policy**) also sets out important information relating to the collection, use and disclosure of all personal information that you provide to the Company. Please ensure that you and all relevant individuals have read the Privacy Policy carefully before submitting this Application Form. The Privacy Policy can be found on the website <http://www.boardroomlimited.com.au/Privacy.html>

To meet the requirements of the *Corporations Act 2001* (Cth), this Application Form must not be distributed to another person unless included in, or accompanied by the Prospectus. A person who gives another person access to this Application Form must, at the same time and by the same means, give the other person access to the Prospectus. During the Offer period the Company will send you a free paper copy of the Prospectus if you have received an electronic prospectus and you ask for a paper copy before the Prospectus expires on 28 March 2018

PLEASE FOLLOW THE INSTRUCTIONS TO COMPLETE THIS APPLICATION FORM (SEE REVERSE) AND PRINT CLEARLY IN CAPITAL LETTERS USING BLACK OR BLUE PEN.

Broker Reference – Stamp Only									
Broker Code					Advisor Code				

A Number of Shares you are applying for	B Total amount payable
<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; width: 300px; height: 20px; margin-right: 10px;"></div> <div style="margin-right: 10px;">x \$0.20 per Share =</div> </div> <div style="margin-top: 5px; font-size: small;">Minimum of 10,000 Shares to be applied for and thereafter in multiples of 1,000 Shares</div>	<div style="display: flex; align-items: center;"> <div style="margin-right: 5px;">\$</div> <div style="border: 1px solid black; width: 200px; height: 20px;"></div> </div>

C	Write the name(s) you wish to register the Shares in (see reverse for instructions)
Applicant #1	
Name of Applicant #2 or <Account Designation>	
Name of Applicant #3 or <Account Designation>	

D	Write your postal address here
Number/Street	
Suburb/Town	
State	
Postcode	

E	CHESS participant – Holder Identification Number (HIN)		<i>Important please note if the name and address details above in sections C and D do not match exactly with your registration details held at CHESS, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.</i>
<div style="display: flex; align-items: center;"> <div style="margin-right: 5px;">X</div> <div style="border: 1px solid black; width: 250px; height: 20px;"></div> </div>			

F	Enter your Tax File Number(s), ABN, or exemption category
Applicant #1	
Applicant #2	
Applicant #3	

G	Cheque payment details – ✎ PIN CHEQUE(S) HERE. Cheque to be made in accordance with the instruction from your broker. If payment is made by cheque, enter cheque details below.				
Name of drawer of cheque		Cheque no.	BSB no.	Account no.	Cheque Amount A\$

H	Contact telephone number (daytime/work/mobile)	Contact Name
E-mail Address		

By submitting this Application Form with your Application Monies, I/we declare that I/we:

- | | | | | |
|--|--|---|--|--|
| <ul style="list-style-type: none"> ✓ have received a copy of, and read, the Prospectus in full; ✓ have received this Application Form in accordance with the Prospectus; and ✓ have completed the Application Form in accordance with the instructions on the form and in the Prospectus; ✓ declare that all details and statements made by me/us are complete and accurate; | <ul style="list-style-type: none"> ✓ agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus; ✓ where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company; ✓ acknowledge my/our Application Form may not be withdrawn; | <ul style="list-style-type: none"> ✓ apply for the number of Shares set out in this Application (or a lower number allocated in a manner allowed under the Prospectus); ✓ acknowledge that my/our Application may be rejected by the Company in its absolute discretion; ✓ authorise the Company and their respective officers and agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated to me/us; | <ul style="list-style-type: none"> ✓ am/are over 18 years of age; ✓ agree to be bound by the constitution of the Company; ✓ acknowledge that neither the Company nor any person or entity guarantees any particular rate of return on the Shares, nor do they guarantee the repayment of capital; ✓ represent, warrant and agree that I/we am/are not in the United States or a US Person and am/are not acting for the account or benefit of a US Person; and | <ul style="list-style-type: none"> ✓ represent, warrant and agree that I/we have not received this Prospectus outside Australia or New Zealand and am/are not acting on behalf of a person resident outside Australia or New Zealand. |
|--|--|---|--|--|

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

Please complete all relevant sections of the appropriate Application Form using BLOCK LETTERS. These instructions are cross-referenced to each section of the Application Form.

A If applying for Shares insert the **number** of Shares for which you wish to subscribe at Item **A** (not less than 10,000 Shares representing a minimum investment of \$2,000.00). Multiply by A\$0.20 to calculate the total Application Monies for Shares and enter the **A\$amount** at Item **B**. Options are issued for nil consideration.

C Write your **full name**. Initials are not acceptable for first names.

D Enter your **postal address** for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

E If you are sponsored in CHESS by a stockbroker or other CHESS participant you may enter your CHESS HIN if you would like the allocation to be directed to your HIN. **NB: your registration details provided must match your CHESS account exactly.**

G Applicants pay their Application Monies to their Broker in accordance with the relevant Broker's directions. Please contact your broker for further instructions.

H Enter your **contact details**, including name, phone number and e-mail address, so we may contact you regarding your Application Form or Application Monies.

Note that **ONLY** legal entities can hold the Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and surname is required for each natural person. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith <J D Smith Family A/C>	John Smith Family Trust
Deceased Estates	Mr Michael Peter Smith <Est Lte John Smith A/C>	John Smith (deceased)
Partnerships	Mr John David Smith & Mr Ian Lee Smith	John Smith & Son
Clubs/Unincorporated Bodies	Mr John David Smith <Smith Investment A/C>	Smith Investment Club
Superannuation Funds	John Smith Pty Limited <J Smith Super Fund A/C>	John Smith Superannuation Fund

Mail your completed Application Form with your cheque(s) or bank draft attached to your broker, and complete the broker details below:

[illegible]

It is not necessary to sign or otherwise execute the Application Form.

Privacy Statement

Goldsearch Limited advises that Chapter 2C of the Corporations Act requires information about its shareholders (including names, addresses and details of Shares held) to be included in the Company's share register. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the Company. To obtain access to your personal information or more information on how the Company collects, stores, uses and disclosures your information please contact the Company at the address or telephone number shown in the Prospectus.

