

**GATEWAY MINING LTD**  
**ACN 008 402 391**



**GATEWAY  
MINING LTD**

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## **ENTITLEMENT ISSUE PROSPECTUS**

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For a non-renounceable entitlement issue of one (1) Share for every one (1) Share held by Eligible Shareholders at an issue price of \$0.012 per Share, to raise \$3,821,076 before costs (based on the number of Shares on as at the date of this Prospectus) (together with one (1) free attaching Option for every five (5) Shares subscribed for and issued (**New Option**)) (**Offer**).

Eligible Shareholders may also apply for Shortfall Securities under the Shortfall Offer.

The Offer is partially underwritten by Enrizen Capital Pty Ltd. Refer to Section 9.3(a) for details regarding the terms of the Underwriting Agreement.

**This Prospectus has been prepared for the purpose of making the Offer.**

### **IMPORTANT NOTICE**

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

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

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## TABLE OF CONTENTS

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1.	CORPORATE DIRECTORY .....	2
2.	TIMETABLE * .....	3
3.	IMPORTANT NOTES .....	4
4.	INVESTMENT OVERVIEW .....	11
5.	DETAILS OF THE OFFER .....	24
6.	PURPOSE AND EFFECT OF THE OFFER .....	28
7.	RIGHTS AND LIABILITIES ATTACHING TO SECURITIES.....	31
8.	RISK FACTORS .....	35
9.	ADDITIONAL INFORMATION .....	41
10.	DIRECTORS' AUTHORISATION .....	51
11.	GLOSSARY .....	52

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## 1. CORPORATE DIRECTORY

### Directors

Mr Trent Franklin (Non-Executive Chairman)

Mr Andrew Bray (Managing Director)

Mr Gary Franklin (Non-Executive Director)

### Registered Office

Level 11  
52 Phillip Street  
Sydney, NSW 2000  
Telephone: +61 2 8316 3998  
Facsimile: +61 2 8316 3999

### Company Secretary

Mr Gary Franklin

Email: [info@gatewaymining.com.au](mailto:info@gatewaymining.com.au)  
Website: <http://www.gatewaymining.com.au>

### Share Registry

Automic Registry Services  
Level 3/50 Holt Street  
Surry Hills NSW 2010

Telephone: +61 2 9698 5414

### Auditor

Crowe Horwath Sydney  
Level 15  
1 O'Connell Street  
Sydney NSW 2000

Telephone: +61 2 9262 2155

### Underwriter

Enrizen Capital Pty Limited (ACN 169 695 649)

### Securities Exchange Listing

The Company is listed on the Australian Securities Exchange with the ticker code: GML

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## 2. TIMETABLE \*

Lodgement of Prospectus with ASIC	13 February 2018
Lodgement of Prospectus with ASX	13 February 2018
Notice sent to Shareholders	14 February 2018
Record Date for determining Entitlements	16 February 2018
Prospectus despatched to Shareholders & Company announces despatch has been completed	19 February 2018
Opening Date for Offer	20 February 2018
Closing Date	9 March 2018
ASX notified of under subscriptions	13 March 2018
Issue date	16 March 2018
Trading of Securities commences on a normal basis	16 March 2018

\* These dates are determined based upon the current expectations of the Directors. The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. Such extensions would have a consequential effect on subsequent dates.

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### **3. IMPORTANT NOTES**

This Prospectus is dated 13 February 2018 and was lodged with 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.

The expiry date of this Prospectus is the date that is 13 months from the date of this Prospectus (**Expiry Date**). No securities will be issued on the basis of this Prospectus later than the Expiry Date.

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

The Prospectus is a transaction specific prospectus which has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as a prospectus for an initial public offering. As the Company is a disclosing entity for the purposes of the Corporations Act and is subject to regular reporting obligations and the continuous disclosure requirements of the ASX Listing Rules, certain information is reasonably expected to be known to investors and their professional advisers. This Prospectus should be read in conjunction with the Company's other periodic and continuous disclosure announcements given to ASX, which are available at [www.asx.com.au](http://www.asx.com.au).

Neither ASIC nor ASX take any responsibility for the contents of this Prospectus, nor do either of them make any statement regarding the merits of the Offers the subject of this Prospectus.

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

Applications for Securities offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form.

The information contained in this Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any investor. You are encouraged to read this Prospectus fully before deciding whether to invest in the Company. You should consider the Risk Factors set out in Section 8 having regard to your financial objectives, situation and needs and seek professional advice from your accountant, financial adviser, stockbroker or other professional adviser before deciding whether to invest in the Company.

#### **3.1 Definitions and interpretation**

A number of words or terms used throughout this Prospectus are capitalised and have the meanings defined in Section 11 of this Prospectus.

References to currency, including A\$, \$ or AUD, are references to Australian currency unless otherwise stated. References to time are to time in New South Wales, Australia.

#### **3.2 No representations other than in this Prospectus**

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

### **3.3 Statements of performance**

Any information in this Prospectus relating to past performance or pro forma financial information of the Company is given for demonstrative purposes only and should not be relied upon as an indication of the Company's views on its financial performance, both past and future. The past performance of the Company's share price is not an indicator of its future performance or that of the Company, and cannot be relied upon as such.

The Company, its officers, agents, and advisors do not make any warranty or guarantee as to the future performance of the Company.

### **3.4 Risk factors**

Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 8 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus. Key risk factors are set out below. Please refer to Section 8 of this Prospectus for further risk factors.

- (a) Financing;
- (b) Resource estimate risk;
- (c) Native Title risks;
- (d) Reliance on key personnel;
- (e) Exploration risk;
- (f) Environmental risk;
- (g) Land access risk;
- (h) Regulatory risk;
- (i) Government policy;
- (j) Force Majeure;
- (k) Share market risk;
- (l) General economic conditions;
- (m) Legislative change;
- (n) Exchange rate risk;
- (o) Investment risk;
- (p) Dilution risk;
- (q) Insurance; and
- (r) Reinstatement to Trading on ASX.

### 3.5 Diagrams

Any maps, diagrams and/or tables contained in this Prospectus are illustrative only and may not be drawn to scale.

### 3.6 Rounding

A number of figures, amounts, percentages, prices, estimates, in this Prospectus have been subject to rounding. The actual calculation of these figures may differ from the figures set out in this Prospectus.

### 3.7 Disclaimer

Neither the Company nor any other person warrants or guarantees the future performance of the Company, or any return on any investment made pursuant to this Prospectus.

The Company and the Share Registry disclaim all liability, whether in negligence or otherwise, to persons who trade Securities before receiving their holding statements.

### 3.8 Directors Interests in Securities

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Entitlement (Shares)	Entitlement (\$)
Andrew Bray	7,063,851	Nil	7,063,851	84,766.21
Trent Franklin	Nil	Nil	Nil	Nil
Gary Franklin	Nil	Nil	Nil	Nil

#### Note

The Board recommends all Shareholders take up their Entitlement.

Andrew Bray advises that he may to take up his Entitlement to the extent of his interest.

### 3.9 Conditional Offer

Completion of this Offer is subject to the Company's proposed acquisition of Omni Projects. This means that the Offer will not complete unless and until the proposed acquisition completes. The proposed acquisition of Omni Projects is conditional on a number of other factors, including but not limited to:

- the Company raising up to \$3,500,000 under the Offer;
- Shareholder approval for the issue of Shares to the Vendor; and
- obtaining all necessary consents for the acquisition of Omni Projects.

If the acquisition of Omni Projects does not complete, all Application Monies will be returned without interest.

The issue of Securities will only be made after permission for their quotation on ASX has been obtained. The fact that Securities have been admitted to quotation on ASX is not to be taken in any way as an indication of the merits of the Company or the Securities.

### 3.10 Substantial Holders

Based on the Company's share register at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Name of substantial holder	Number	Percentage (%)
HSBC Custody Nominees (Australia) Ltd	23,389,236	7.35%

### 3.11 Underwriting

The Offer will be managed by Enrizen Capital.

Enrizen Capital (**Underwriter**) has also agreed to partially underwrite the offer up to \$2,000,000 (**Underwritten Amount**). Refer to Section 9.3(a) of this Prospectus for details of the terms of the underwriting.

In the event that the value of the Shortfall Shares exceeds the Underwritten Amount, the Underwriter will use its best endeavours to place the remaining amount of Shortfall Shares from the Offer, as required.

The Underwriting Agreement gives the Underwriter the right to enter into sub-underwriting agreements to pass on some or all of its obligations to subscribe for the Shortfall under the Underwriting Agreement.

The Underwriter will be paid an underwriting fee of 6% on the Underwritten Amount.

Enrizen Capital will be entitled to a fee of 6% on any portion of the Shortfall (in excess of the Underwriting Amount) placed.

### 3.12 Effect of the Offer on the Control of the Company

The Underwriter is not currently a shareholder of the Company. The Underwriter is a related party of the Company for the purpose of the Corporations Act by virtue of being an entity controlled by Mr Trent Franklin, a Director.

Pursuant to the terms of the Underwriting Agreement no person will acquire, through participation in the Shortfall Offer a holding of shares of, or increase their holding, to an amount in excess of 19.9% of all Shares on issue on completion of the Offer.

The Company, in consultation with the Underwriter, intends to allocate the Shortfall under the Offer in accordance with the following order of priorities:

- (a) firstly, pro-rata to Eligible Shareholders who apply for Shortfall Securities in excess of their Entitlement;
- (b) secondly, to third parties who apply for Shortfall Securities, as determined by the Company; and
- (c) thirdly, to the Underwriter who will allocate the Shortfall to its sub-underwriters and/or clients and people who have otherwise agreed to assist with the completion of the Offer.

On the basis of the allocation described above and pursuant to the terms of the Underwriting Agreement, the potential increase to the Underwriter's relevant increase in the Company will not exceed 19.9%.



The Company considers it is unlikely that no Shareholders will take-up Entitlements under the Offer or apply for additional Shortfall Securities under the Shortfall Offer. The voting power of the Underwriter and its associated entities will reduce by a corresponding amount for the amount of Entitlements taken up under the Offer and number of Shortfall Securities issued to third parties. The Offer has been priced to encourage Shareholders to participate in the Offer, which in turn will enable the Company to achieve the objectives stated in section 6.1 of this Prospectus.

The Company considered alternative options for raising capital and resolved that the Offer on the terms detailed in this Prospectus was the most favourable option to the Company and its Shareholders given the Company's strategic objectives and having regard to the circumstances existing at the date of the Prospectus.

The Directors of the Company consider, having regard to all available options, that entering into the Underwriting Agreement with the Underwriter provides the Company with the highest degree of certainty in the time available that the Offer will be successful.

### 3.13 Dilution

The number of Shares which will be issued pursuant to the Offer is 318,422,962. This will equate to approximately 50% of all the issued Shares in the Company following completion of the Offer (on an undiluted basis).

Holder	Holding as at Record date	% at Record Date	Share Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	10,000,000	3.14%	10,000,000	10,000,000	1.57%
Shareholder 2	5,000,000	1.57%	5,000,000	5,000,000	0.79%
Shareholder 3	1,500,000	0.47%	1,500,000	1,500,000	0.24%
Shareholder 4	400,000	0.13%	400,000	400,000	0.063%
Shareholder 5	50,000	0.016%	50,000	50,000	0.008%

#### Notes:

1. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.
2. This table does not consider Shares that will be issued to Trent Franklin, the Non-Executive Chairman of the Company, in lieu of outstanding debts in respect of a loan facility provided by him to the Company. The issue of these shares will be subject to Shareholder approval at the Company's Annual General Meeting.
3. This table does not consider Shares that will be issued to Andrew Bray, the Managing Director of the Company, in lieu of outstanding debts in respect of a loan facility provided by him to the Company. The issue of these shares will be subject to Shareholder approval at the Company's Annual General Meeting.
4. This table does not consider Shares that will be issued to creditors in lieu of outstanding fees owed by the Company. The issue of these Shares will be subject to Shareholder approval at the Company's Annual General Meeting.
5. This table does not consider Shares that will be issued to the Vendor who will be issued Shares as consideration for the sale of Omni Projects. The issue of these Shares will be subject to Shareholder approval at the Company's Annual General Meeting.
6. The Shares issued to parties pursuant to Notes 2,3,4,5 and 6 above will not be entitled to any Entitlement under the Offer or the Shortfall Offer as they will be issued after the Record Date and, subject to Shareholder approval at the Company's Annual General Meeting.

### **3.14 Suspension from ASX and Reinstatement to Quotation**

The Shares of the Company have been in voluntary suspension since 10 February 2017 and remain suspended as at the date of this Prospectus.

Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus.

The Company intends to satisfy the requirements of ASX and apply for the reinstatement to trading of its Shares on ASX. While every endeavour will be made to comply with the requirements set down by the ASX Listing Rules, there can be no guarantee the Shares will be reinstated to trading on ASX. In the event the Company is unable to comply with the requirements of ASX, the Shares will remain suspended from trading on ASX and there will be no market for the Shares.

If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by ASIC), any prior issue of the Shares under the Offer will be void and the Company will repay all Application Monies for the Shares within the time prescribed under the Corporations Act, without interest.

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. Although the Company's securities are currently suspended the Company continues to be a quoted disclosing entity for the purposes of the Corporations Act.

### **3.15 Market price of shares**

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The last recorded closing sale price of the Shares on ASX prior to the voluntary suspension and lodgement of this Prospectus with the ASIC was \$0.019. The Offer of Shares under this Prospectus, at \$0.012 per Share, is at a discount to the last recorded closing sale price of Shares.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the Company's suspension and prior to lodgement of this Prospectus with the ASIC and the respective last dates of those sales were:

Highest	\$0.019	7 February 2017
Lowest	\$0.015	8 December 2016
Last	\$0.019	7 February 2017

### **3.16 Non-renounceable**

The Offer is non-renounceable. Where an Eligible Shareholder does not take up their Entitlement under a non-renounceable entitlement offer, their shareholding will be diluted with no compensating cash payment. Securities not subscribed for by Eligible Shareholders will form part of the Shortfall. Eligible Shareholders are encouraged to apply for any Shortfall Securities.

### **3.17 Forward-looking statements**

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', '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 a number of 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 management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have 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, except where required by law.

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 8 of this Prospectus.

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## 4. INVESTMENT OVERVIEW

### 4.1 The Company

The Company is a mineral exploration company, engaged in the exploration for gold and base minerals. The Company was registered on 28 November 1957 and listed on the ASX on 2 August 1971.

### 4.2 Business Strategy and Proposed Acquisition of OMNI Projects

The Company has executed a binding Heads of Agreement (**HOA**) to acquire Omni Projects (**Acquisition**). Omni Projects holds substantial tenement interests around the Company's Gidgee Gold Project near Sandstone, Western Australia as well as a series of quality exploration projects across the State.

Following a recently completed strategic and technical review of the Company's Gidgee Gold Project, the Company identified the opportunity to pursue a program of regional tenement consolidation over a large area of the highly prospective Archaean aged Gum Creek Greenstone Belt to create a large-scale, high-quality gold and base metals project. The assets held by Omni Projects provide both an immediate consolidation within the main project area and a major expansion (150km<sup>2</sup> to 300 km<sup>2</sup>).

In addition to consolidating the area surrounding Gidgee, the acquisition of Omni Projects provides exposure to a portfolio of six exploration projects located in the Yilgarn, Bryah and Pilbara districts of Western Australia. The projects are considered prospective for precious and base metals including:

- **Bryah Basin Project** – gold and copper prospectivity proximal to Sandfire Resources NL's DeGrussa copper-gold mine and the Fortnum gold mine.
- **Cunyu Project** – gold-copper, lead-zinc and nickel-copper prospectivity proximal to LeadFX Inc's Paroo Station (Magellan) lead mine.
- **Edjudina Project** – gold and nickel prospectivity along strike of Matsa Resources Ltd's Fortitude Gold Project within the Laverton Tectonic Zone.
- **Edna May Project** – gold and nickel prospectivity adjacent to Ramelius Resources Ltd's Edna May gold mine.
- **Southern Cross Project** – gold, nickel-copper and lithium prospectivity proximal to Minjar Gold Pty Ltd's Southern Cross gold project.
- **Sylvania Project** – conglomerate hosted gold prospectivity within the Hardy Formation or equivalent.

The Company's immediate objectives will involve targeting a series of high-priority, advanced prospects at the Gidgee Gold Project with RC drilling, systematically evaluating the potential of the main gold corridors with first pass aircore drilling and to assess the potential for quality volcanic hosted massive sulphide deposits (**VHMS**). In addition, systematic programs of exploration across the regional tenements will include surface geochemical sampling, geophysical surveys and programs first-pass reconnaissance aircore drilling.

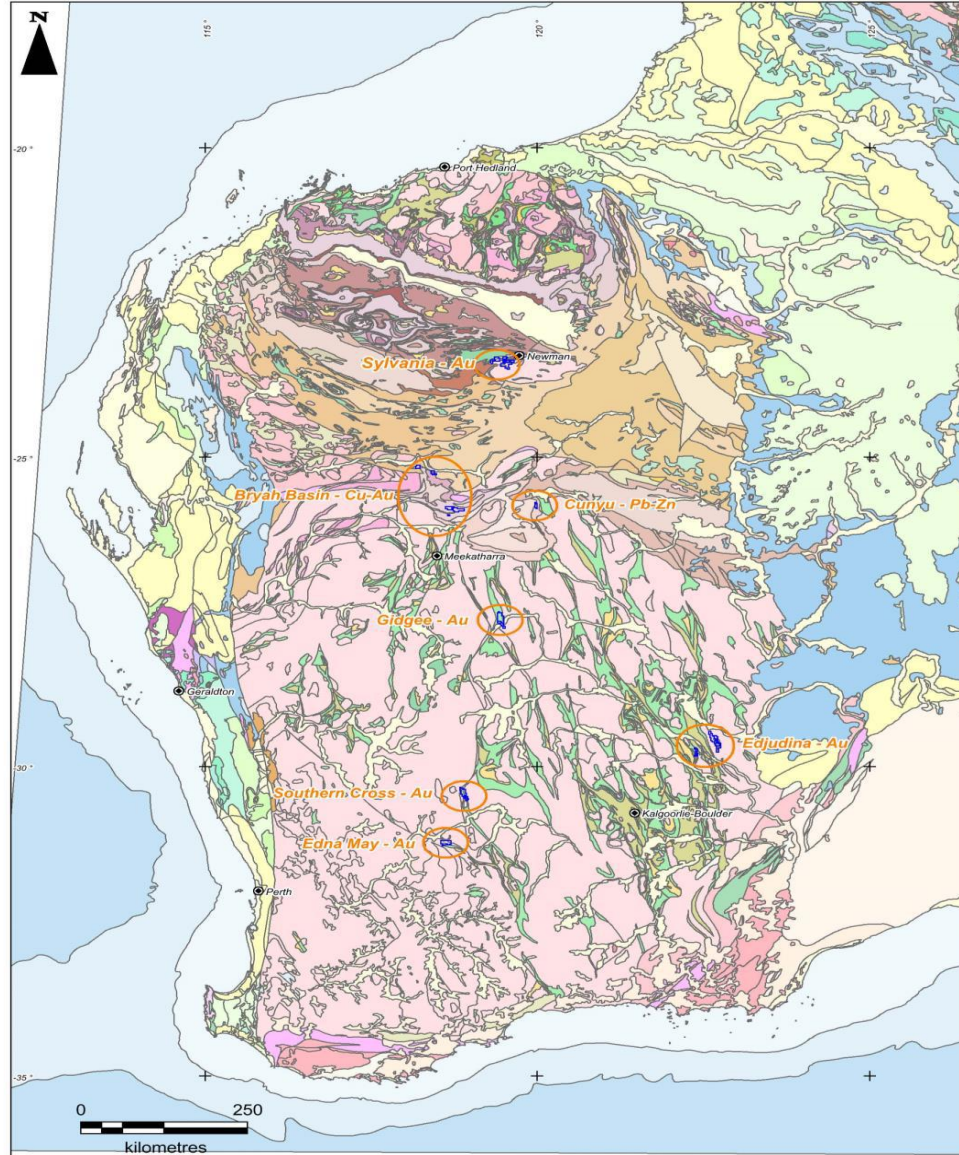
### Location and Access

Following completion of the Acquisition, the Company's exploration projects will comprise of seven separate project areas located across Western Australia, from the Southern Cross region in the south to Newman in the north (Figure 1.0). The projects comprise:

- Gidgee Gold Project (Gateway and Omni Projects) located 75km north of Sandstone;
- Bryah Basin Project (Omni Projects) located 150km north of Meekatharra;
- Cunyu Project (Omni Projects) located 95km north of Wiluna;

- Edjudina Project (Omni Projects) located 170km NE of Kalgoorlie-Boulder;
- Edna May Project (Omni Projects) located 60km east of Southern Cross;
- Southern Cross Project (Omni Projects) located 105km north of Southern Cross; and
- Sylvania Project (Omni Projects) located 25km west of Newman.

**Figure 1.0 Gateway Mining Limited: Exploration Project Locations**



## Tenure, Ownership and Agreements

### Gidjee Gold Project

The Gidjee Gold Project covers an approximate area of 300 km<sup>2</sup> and following completion of the Acquisition will be made up by the consolidated tenements of both Gateway and Omni Projects and comprises six granted Mining Leases, sixteen granted Exploration Licences, one Exploration Licence Application and six Prospecting Licence Applications (Table 1.0). All the licences are 100% owned with the exception of a 25% free-carried interest to Estuary Resources NL on M57/485, E57/793 and M57/429.

### **Regional Gold Projects**

The Regional Gold Projects cover an approximate area of 1,039 km<sup>2</sup> and comprise of fifteen Exploration Licenses and applications (Table 1.0). All the licenses are 100% owned with the exception of E51/1762 (15% free-carried interest to Milford Resources Pty Ltd) and on E52/3248 and E52/3291 (85% interest and management to Auris Minerals Limited).

**Table 1.0 Gateways Exploration Project Locations**

<b>Project</b>	<b>Tenement ID</b>	<b>Ownership</b>
Gidgee	E57/945	GML
Gidgee	M57/485	GML 75%, Estuary Resources NL 25%
Gidgee	E57/793	GML 75%, Estuary Resources NL 25%
Gidgee	E57/405	GML
Gidgee	E57/874	GML
Gidgee	E57/875	GML
Gidgee	E57/888	GML
Gidgee	E57/823	GML
Gidgee	E57/824	GML
Gidgee	E57/688	GML
Gidgee	E57/687	GML
Gidgee	E57/417	GML
Gidgee	M57/48	GML
Gidgee	M57/98	GML
Gidgee	M57/99	GML
Gidgee	M57/217	GML
Gidgee	E57/807	GML
Gidgee	M57/429	GML 75%, Estuary Resources NL 25%
Gidgee	E57/876	GML
Gidgee	E57/1004	GML
Gidgee	E57/1005	GML

Gidgee	E57/1057	Omni Projects
Gidgee	E57/1067	Omni Projects
Gidgee	P57/1407	Omni Projects
Gidgee	P57/1409	Omni Projects
Gidgee	P57/1410	Omni Projects
Gidgee	P57/1411	Omni Projects
Gidgee	P57/1412	Omni Projects
Gidgee	P57/1413	Omni Projects
Edjudina	E31/1134	Omni Projects
Edjudina	E31/1150	Omni Projects
Edjudina	E39/1765	Omni Projects
Edjudina	E39/1882	Omni Projects
Cunyu	E51/1762	85% Omni Projects 15% Milford Resources P/L
Bryah Basin	E51/1738	Omni Projects
Bryah Basin	E52/3248	Auris 85%, Omni Projects 15%
Bryah Basin	E52/3273	Omni Projects
Bryah Basin	E52/3291	Auris 85%, Omni Projects 15%
Bryah Basin	E52/3510	Omni Projects
Bryah Basin	E52/1842	Omni Projects
Sylvania	E52/3365	Omni Projects
Sylvania	E52/3366	Omni Projects
Southern Cross	E77/2309	Omni Projects
Edna May	E77/2290	Omni Projects



## 4.3 Exploration Projects

### Gidgee Gold Project

The Gidgee Gold Project covers an approximate area of 300 km<sup>2</sup> over the southern extension of the Gum Creek Greenstone Belt. The project area is prospective for both lode style gold deposits and VHMS (Figure 2.1 and 2.2).

Historically, the Gidgee region has produced around 1.5 million ounces of gold, including production from shallow oxide open pits within the Company's Airport Central tenements (150,000oz).

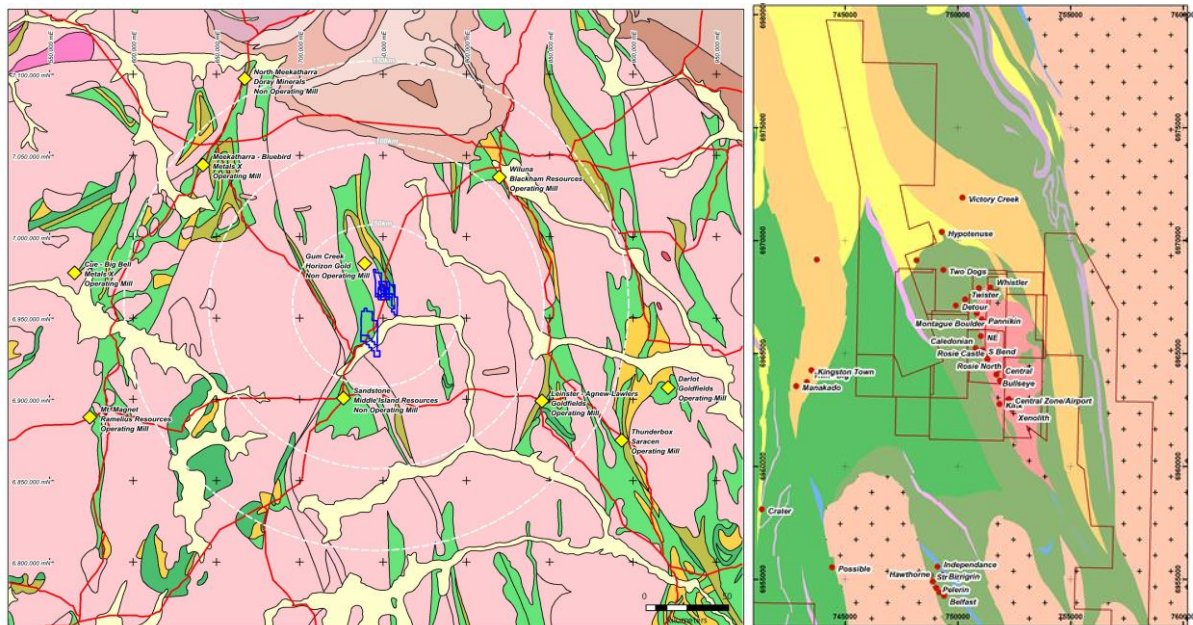
The discovery of copper mineralisation at The Cup Prospect highlights the prospectivity of the project area to host significant VHMS deposits in addition to gold.

The Company has advanced the understanding of both the gold and base metal prospectivity of the Gidgee Project and has identified the major structural controls for the gold mineralisation. Of particular focus will be the major mineralised shear system along the contact between the granite intrusion and the mafic volcanic sequence. Previous drilling has demonstrated the potential for focused high-grade gold mineralisation along this contact zone and for large-scale sheeted vein-stockwork mineralisation within the granite.

The focus of exploration is to define the potential of what is interpreted to be a large-scale gold system through systematic and sustained programs of exploration. Excellent potential remains to discover significant near-surface oxide gold deposits, whilst the depth extent of the mineralisation in all cases remains largely untested.

The potential of the VHMS system will continue to be assessed and will be targeted at the appropriate time.

**Figure 2.1 and 2.2 Gidgee Project Location and Geology**



Regional Location Plan showing Gidgee Gold Project tenements and proximity to 3<sup>rd</sup> party gold operations

Local geology and tenements. Note high concentration of gold occurrences along western margin of the intrusive granitoid body



## Bryah Basin Project

The Bryah Basin project is considered prospective for gold and copper-gold VHMS mineralisation. The project is located within the Bryah Basin, a Proterozoic-aged volcano-sedimentary rift basin.

In particular, the basin is currently a focus of:

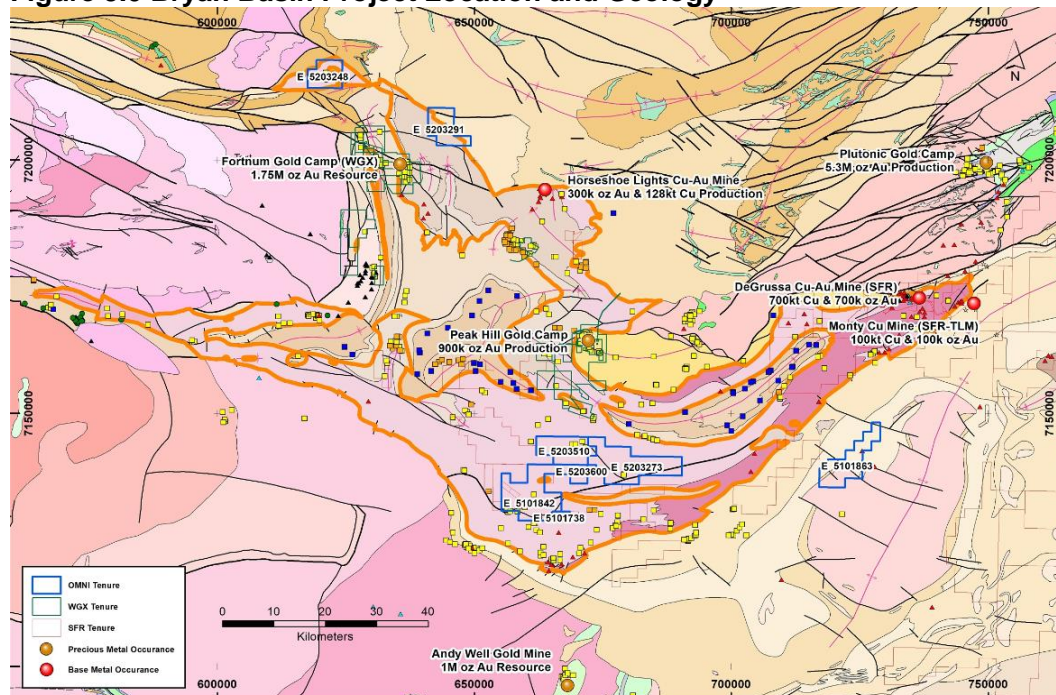
- Sandfire Resources Ltd's (**Sandfire**) DeGrussa copper-gold project (including the high-grade Monty Cu-Au Deposit in a joint venture with Talisman Mining Ltd). Sandfire is also actively exploring the Bryah Basin and has consolidated much of the tenure surrounding the Gateway project.
- Westgold Resources Ltd's (**Westgold**) Fortnum gold project including the Fortnum, Labouchere, Horseshoe and Peak Hill mines. Westgold acquired the Fortnum gold project in October 2015 and has since refurbished the plant and recommissioned it in June 2017.
- Auris Minerals Ltd's Forrest-Wodger copper-gold project where significant mineralisation has been intersected in drilling over the past 2 years.

The prospectivity of the project for gold and copper-gold mineralisation is illustrated by the presence of existing mineral occurrences in historical workings and programs of geochemical sampling, the presence of major interpreted basin margin structures and favourable geology within the project area. In particular, the Narracoota volcanic sequence, the host of the DeGrussa, Monty and Forrest-Wodger mineralisation is mapped within the project area (Figure 3.0).

Data available for targeting the project includes a systematic database of all historical open file exploration results (including drilling), airborne magnetic survey data and airborne electromagnetic survey data.

Initial programs of exploration at the Bryah Basin project will include consolidation of the available data, targeting, geochemical sampling and mapping. Identified targets will then be considered for ground based electromagnetic geophysical surveys and targeted drilling programs.

**Figure 3.0 Bryah Basin Project Location and Geology**



## Cunyu Project

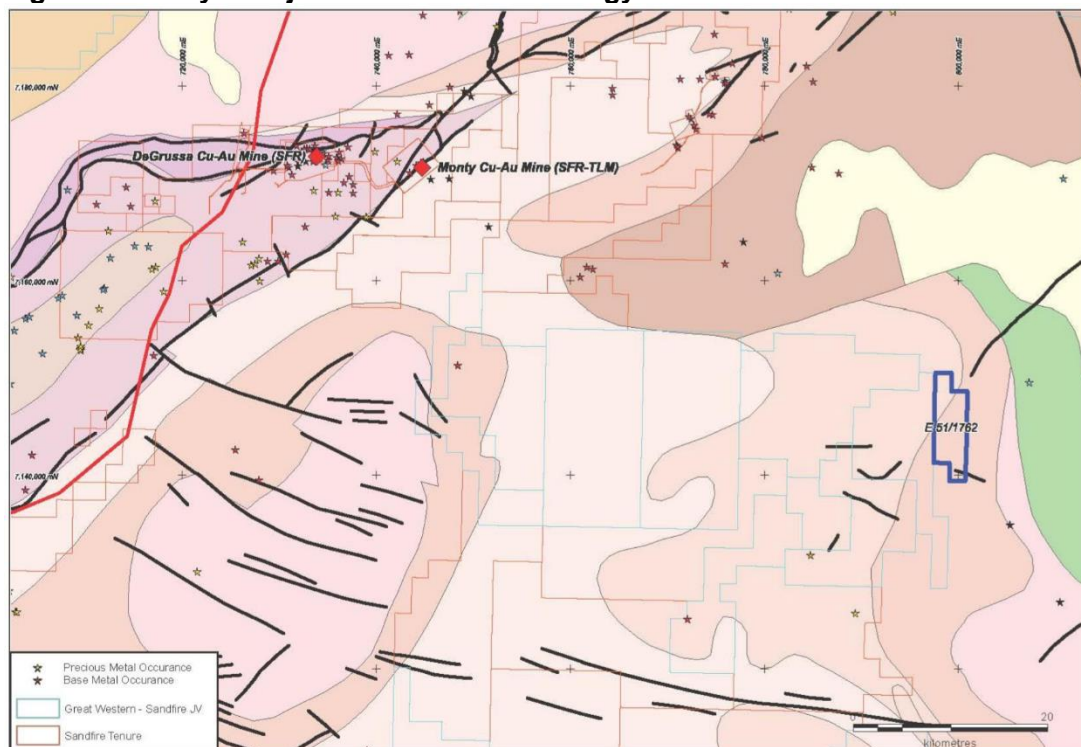
The Cunyu project is located on the eastern margin of the Proterozoic-aged Yerrida Basin and consists of clastic sediments intruded by Proterozoic mafic-ultramafic intrusions (Figure 4.0). The project is interpreted to be located on a similar stratigraphic horizon to the Magellan lead-zinc deposit (owned by LeadFX Inc) approximately 80 kilometres to the south. Furthermore, the Archean-aged Yilgarn Craton and in particular the Mt Keith lineament may extend under the Proterozoic basin (and into the project area) presenting some prospectivity for komatiite hosted nickel-copper-PGE type deposits.

It is noted that Sandfire has recently acquired significant land packages between the Cunyu Project and the DeGrussa mine site. Regional northwest trending lineaments formed during basin extensional events may provide focal points for VHMS deposit developments and may be interpreted to persist through into the project area.

The Cunyu area was historically the focus of exploration by Jubilee Mines NL. Exploration resulted in the identification of a gravity feature that sits on a major northwest-southeast trending lineament. Surface geochemistry identified a number of coincident zinc-lead and nickel-copper anomalies proximal to this feature. A single electro-magnetic (**EM**) geophysical survey traverse over the prospect before the tenement was relinquished identified a late time conductive anomaly. These anomalies remain untested by drilling.

Future exploration programs may include additional electromagnetic survey traverses across the prospective area identified by previous EM survey data. If warranted, either RC or diamond drilling would be undertaken as a diagnostic test. Aircore drilling is also warranted to test the coincident surface anomalies on the western side of the prospect.

**Figure 4.0 Cunyu Project Location and Geology**



## Edjudina Project

The Edjudina project is considered prospective for gold and nickel-copper mineralisation. The project is located in the highly mineralised Eastern Goldfield Province of the Yilgarn Craton. The main exploration licences (E39/1765 and E39/1882) are situated within the Linden Terrain east of the Pinjin Fault and cover a north-northwest trending sequence of prospective greenstone lithologies over a strike extent of approximately 29 kilometres (Figure 5.1).

The Edjudina project covers part of a greenstone belt, metamorphosed to greenschist facies but grading to amphibolite facies where contact metamorphism has occurred from the intrusion of foliated granitoids and migmatitic gneiss. The surface is covered by tertiary laterite and recent aeolian and alluvial sediments.

Historical exploration has included soil sampling and aircore drilling with significant gold anomalies identified at Phantom Well, Hornet and Hornet East (Figure 5.2).

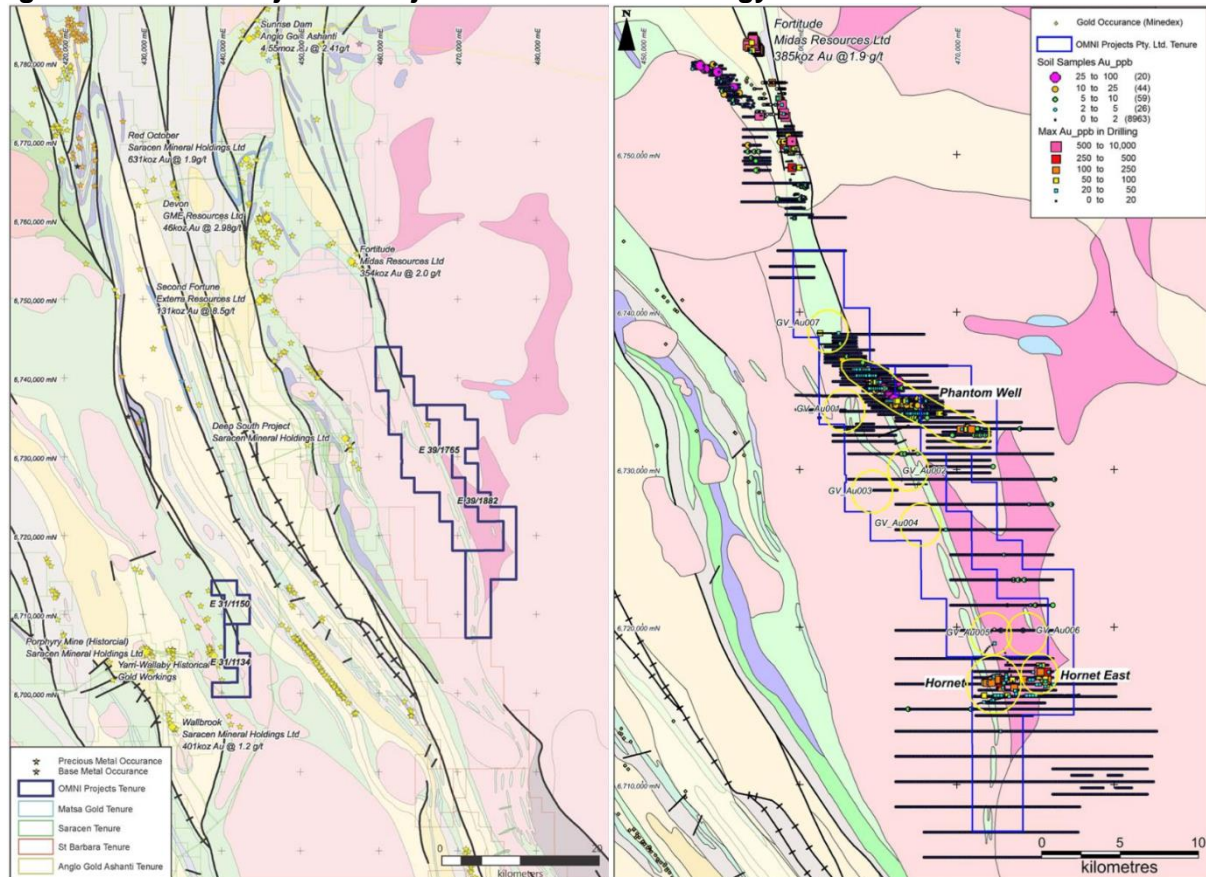
The broader region contains a large number of historical mines and workings as well as substantial modern operations. Currently, the Edjudina project is situated proximal to a number of significant gold projects including:

- Matsa Resources Ltd's Lake Carey Fortitude gold project where mining recently recommenced with a trial mining study (25 July 2017).
- St Barbara Ltd's (**St Barbara**) Gwalia underground mine with a nominal capacity of 1.2 million tonnes per year of hard rock. St Barbara is a significant gold producer and explorer with a major tenement holding directly adjacent to the Edjudina project.
- Saracen Mineral Holdings Ltd (**Saracen**) is a significant tenement holder in the region with the Deep South, Wallbrook, Red October, Whirling Dervish and Karari projects adjacent to Edjudina project. Saracen's assets include the Carosue Dam processing plant and accommodation village.
- AngloGold Ashanti Australia Ltd's (**AngloGold Ashanti**) Sunrise Dam mine is a large underground operation (supplemented by stockpiled open pit material) that reached a processing capacity of 4 metric tonnes in 2016. AngloGold Ashanti is also a substantial tenement holder in the region.

The project area has been assessed in detail and a series of targets require either aircore or RC drilling. An exploration targeting exercise has also been undertaken resulting in the identification of a number of lithostructural and geochemical targets. Omni Projects also plans to complete a detailed magnetic and radiometric geophysical survey. This would be used for interpretation of the regolith and identification of any potential paleochannels that could render surface sampling ineffective. The newly interpreted data sets would provide the basis for an exploration targeting exercise, to highlight further areas for aircore drill testing.



**Figure 5.1 and 5.2 Edjudina Project: Location and Geology**



GSWA Geology and 3rd Party significant gold operations

Historical exploration targets. Drill ready.

## Edna May Project

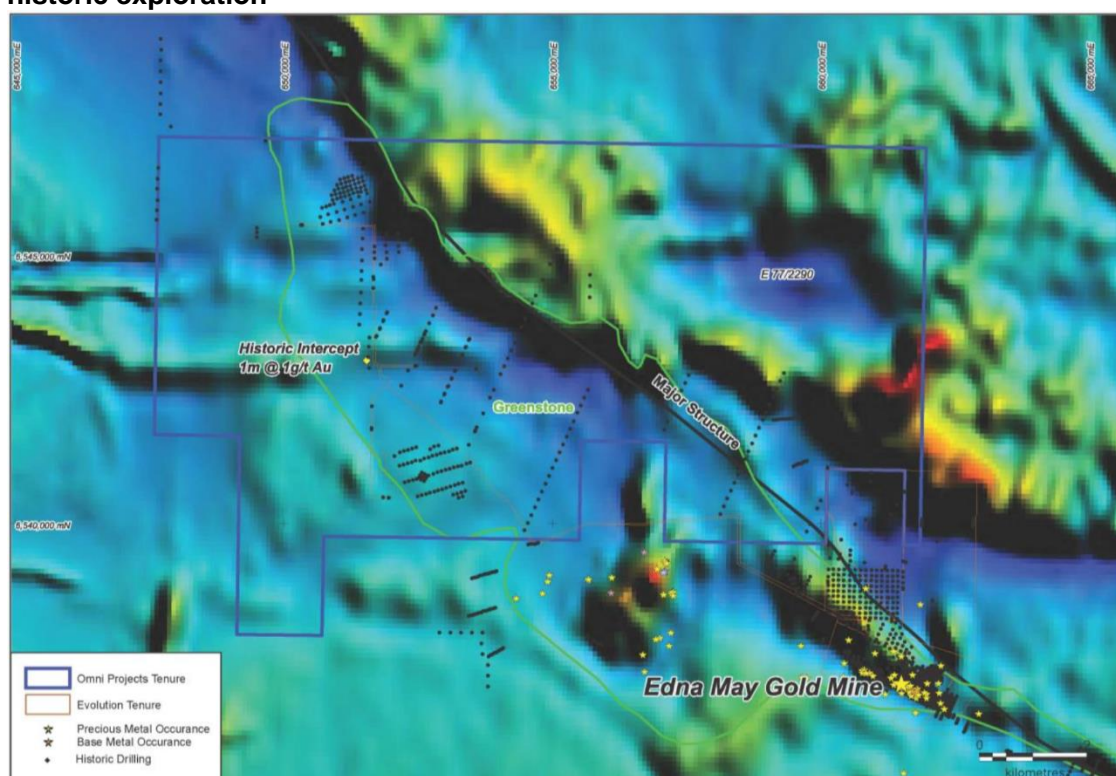
The Edna May project is considered prospective for gold mineralisation. The project is located on the northern end of the Archean-aged Westonia Greenstone Belt which is part of the larger Southern Cross Greenstone Belt. The belt is intensely metamorphosed to amphibolite-granulite facies and is almost completely concealed below thick soil and transported cover sequences.

The project is along strike from the Edna May gold mine that Ramelius Resources Limited recently announced it had entered into a binding agreement to acquire.

The host greenstone belt and regional structure that controls the Edna May mine mineralisation is interpreted to persist through the project area as evidenced by gold mineralisation intersected in historical drilling (Figure 6.0).

Due to the complex nature of the regolith across the Edna May project, traditional exploration techniques such as mapping, surface sampling and shallow exploration by previous explorers are considered ineffective. It is proposed that future exploration at the project will initially focus upon the acquisition of detailed geophysical imagery in the form of magnetic and gravity data sets to assist with a geological interpretation. Targets that are then identified with the available data sets will be further surveyed via an induced polarisation (IP) survey for gold targets and an EM survey for nickel- copper targets. Anomalies or targets identified via these surveys would then be tested via deeper aircore or RC drilling.

**Figure 6.0 Edna May Project: Geophysical Image showing total magnetic intensity and historic exploration**



## Southern Cross Project

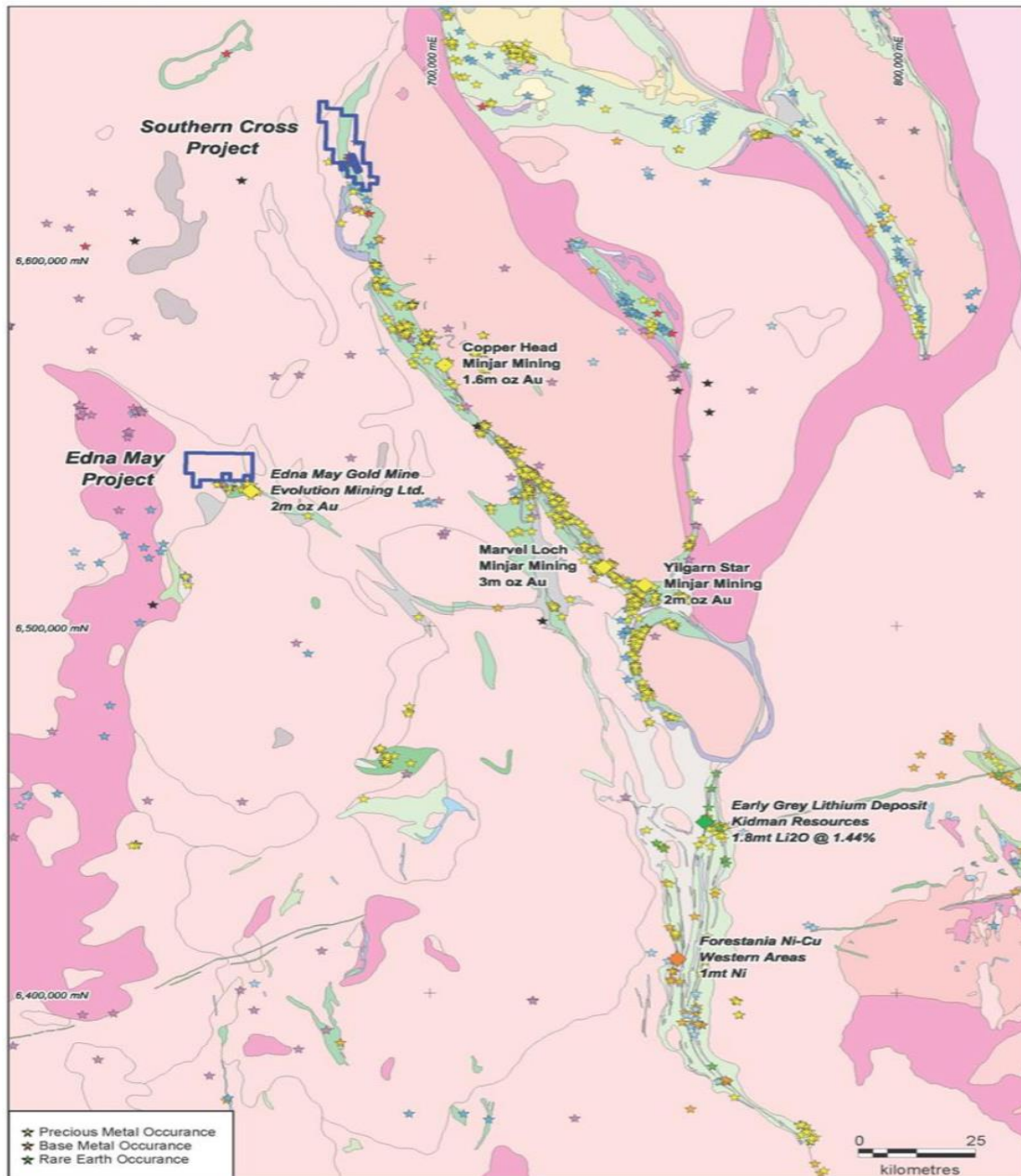
The Southern Cross project includes over 20 kilometres of prospective greenstone located at the northern end of the highly endowed Southern Cross Greenstone Belt. The belt is an Archean-aged and metamorphosed volcanic dominated package of mafic-ultramafic volcanic and sedimentary rocks. The belt is intruded by Achaean-aged granites, pegmatites and Proterozoic-aged dykes. Multiple deformation events have led to various shears, faults and folds through the belt, persisting into the project area.

The Southern Cross Greenstone Belt is considered highly prospective for gold mineralisation. There are numerous one million ounce plus gold deposits owned by third parties within the belt including Bounty, Yilgarn Star, Marvel Loch and Copper Head (Figure 7.0). The belt also contains the komatiite-hosted Forrestania Nickel deposits (owned by Western Areas Ltd) and the pegmatite hosted Mt Holland Lithium deposit (owned by Kidman Resources Ltd).

Gold prospectivity within the project is demonstrated by historical production at the historic Carterton gold mining centre (reported production of 8,552 oz at 30.5 g/t gold) in the southwest corner of the project area. The host structure of this mineralisation is present along the western boundary of the project. Historic soil and drilling programmes have been undertaken within the project. No exploration work has been undertaken for lithium mineralisation. Fractionated granitic intrusions as well as pegmatites have been noted in the project area but remain untested.

Due to the project being prospective for multiple commodities, it is proposed that baseline data sets be compiled and acquired including surface geochemistry and magnetic and radiometric geophysical imagery. An interpretation of the regolith and basement geology is planned to be produced with the assistance of historical drilling, outcrop mapping and various imagery sources. The interpretation would then allow a review of the effectiveness of previous exploration through the project and a new exploration targeting exercise would be undertaken. Exploration targets would be reviewed and either geophysically tested or drill tested.

**Figure 7.0 Southern Cross Project: Location plan, regional geology and 3<sup>rd</sup> party deposits**



## Sylvania Project

The Sylvania project area covers part of the Sylvania Inlier, an Archaean-aged cratonic block. The project is bordered to the north by the rocks of the Proterozoic Hamersley Basin which overlaps to the Archean-aged Pilbara Craton further to the north (Figure 8.0). The project is considered prospective for gold mineralisation and is relatively untested by systematic modern exploration techniques.



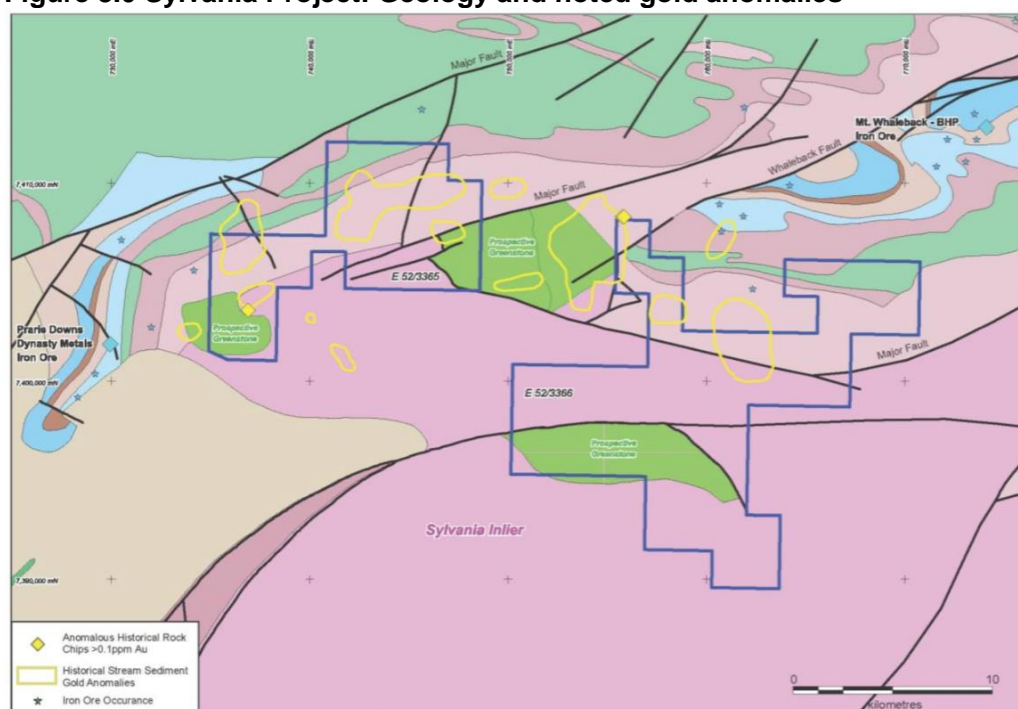
The Sylvania inlier is predominantly composed of granite-greenstone terrain, with the greenstone rocks comprising moderately metamorphosed mafic-ultramafic volcanics, clastic sediments, cherts and BIF. This greenstone stratigraphy is host to the Bibra and Francopan gold deposits on the southern margins of the inlier and the Jimblebar gold, copper and chromite mineralisation to the east.

The Hamersley Formation overlies the inlier with its eldest basal unit, the Fortescue Group, being in faulted contact. The group consist of typical basal clastic sediments and mafic volcanic rocks which are intruded by doleritic sills. The overlying Hamersley Group is highly prospective for iron ore mineralisation. Structurally, the Mt. Whaleback Fault and other regionally significant faults persist through the project area and the interaction of these with the Sylvania greenstone sequences is interpreted as being prospective for gold mineralisation.

Of particular interest is the recognised presence of conglomerate stratigraphy that is interpreted to be either part of the Hardy Formation or its lateral equivalent. Recent events across the Pilbara have identified this formation as being prospective for palaeo-placer gold mineralisation.

It is proposed that initial programs of exploration will involve mapping and sampling of this horizon.

**Figure 8.0 Sylvania Project: Geology and noted gold anomalies**



#### 4.4 Terms of the Acquisition

Under the HOA, the Company has agreed to purchase all of the issued capital in Omni Projects from its sole shareholder, Omni GeoX Pty Ltd (**Omni GeoX** or the **Vendor**), on the following terms and conditions:

- (a) Gateway will issue to Omni GeoX, as consideration for the Acquisition, A\$1.5 million in fully paid ordinary shares in the Company at \$0.012 per Share;
- (b) Gateway may conduct all such due diligence in relation to the Projects that it requires, within 90 days of the HOA, and such due diligence must prove satisfactory to the Company; and
- (c) the Acquisition will be subject to the following conditions precedent which must be satisfied prior to completion:

- (i) the execution of a formal, binding, sale and purchase agreement for the Acquisition;
- (ii) each party must obtain all such approvals and consents as may be necessary to give effect to the Acquisition, including shareholder approval (if required); and
- (iii) Gateway conduct a capital raising to achieve up to A\$3,500,000,

and the parties have agreed to use their best endeavours to ensure that these conditions precedent are met by 31 March 2018 (**End Date**).

Additionally, the Company has agreed to appoint Mr Peter Langworthy to its Board as a non-executive director upon completion of the Acquisition. Mr Langworthy has a Bachelor of Science (Geology) (Hons) from Macquarie University. His career spans 30 years in mineral exploration and project development in Australia and internationally. His industry experience includes senior management roles with WMC Resources Limited, PacMin Mining Limited and Jubilee Mines NL. Mr Langworthy led the management team that was responsible for the numerous discoveries which led to the success of Jubilee Mines.

Mr Langworthy is currently the Chairman of Syndicated Metals Limited and a Non-Executive Director of Capricorn Metals Limited and Silver Mines Limited. Mr Langworthy previously held non-executive directorships with Northern Star Resources Limited, Talisman Mining Limited, Falcon Minerals Limited and Pioneer Resources Limited.

The Company looks forward to Mr Langworthy's contribution to its growth as it progresses the combined projects.



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## 5. DETAILS OF THE OFFER

### 5.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of one (1) Share for every one (1) Share held by Eligible Shareholders on the Record Date, at an issue price of \$0.012 per Share (together with one (1) free attaching New Option for every five (5) Shares subscribed for and issued).

The Offer of Shares is being made at a discount to the last closing price of \$0.019 prior to the Company's suspension on 7 February 2017.

Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, a maximum of 318,422,962 Shares will be issued pursuant to this Offer to raise approximately \$3,821,076. No funds will be raised from the issue of the New Options.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 7 for further information regarding the rights and liabilities attaching to the Shares.

All of the New Options offered under this Prospectus will be issued on the terms and conditions set out in Section 7 of this Prospectus.

All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date of this Prospectus.

The purpose of the Offer and the intended use of funds raised are set out in Section 6.1 of this Prospectus.

### 5.2 Minimum subscription

There is no minimum subscription for the Offers.

### 5.3 Acceptance

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
  - (i) complete the Entitlement and Acceptance Form; and
  - (ii) attach your cheque, drawn on an Australian bank or bank draft or arrange BPAY®, for the amount indicated on the Entitlement and Acceptance Form; or
- (b) if you only wish to accept **part** of your Entitlement:
  - (i) fill in the number of Shares you wish to accept in the space provided on the Entitlement and Acceptance Form; and
  - (ii) attach your cheque, drawn on an Australian bank or bank draft or arrange BPAY®, for the appropriate application monies (at \$0.012 per Share); or

- (c) if you wish to subscribe for **more** than your Entitlement:
- (i) fill in the number of Shares you wish to accept in addition to your Entitlement in the relevant space allocated on the Entitlement and Acceptance Form to the Shortfall Offer; and
  - (ii) attach your cheque, drawn on an Australian bank or bank draft or arrange BPAY®, for the appropriate application monies (at \$0.012 per Share); or
- (d) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

#### **5.4 Payment by cheque/bank draft**

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to “Gateway Mining Limited” and crossed “Not Negotiable”.

Your completed Entitlement and Acceptance Form and cheque must reach the Share Registry no later than 5:00 pm AEDT on the Closing Date.

#### **5.5 Payment by BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

**It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 4:00 pm (AEDT) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.**

Any Application Monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any Application Monies received or refunded.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of its Entitlement.

#### **5.6 Underwritten**

Enrizen Capital (**Underwriter**) has also agreed to partially underwrite the offer up to \$2,000,000 (**Underwritten Amount**). Refer to Section 9.3(a) of this Prospectus for details of the terms of the underwriting.

In the event that the value of the Shortfall Shares exceeds the Underwritten Amount, the Underwriter will use its best endeavours to place the remaining amount of Shortfall Shares from the Offer, as required.

The Underwriting Agreement gives the Underwriter the right to enter into sub-underwriting agreements to pass on some or all of its obligations to subscribe for the Shortfall under the Underwriting Agreement.

The Underwriter will be paid an underwriting fee of 6% of the Underwriting Amount.

Enrizen Capital will be entitled to a fee of 6% on any portion of the Shortfall (in excess of the Underwritten Amount) placed.

## **5.7 Shortfall Offer**

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price of each Share to be issued pursuant to the Shortfall Offer is \$0.012 being the price at which Shares have been offered under the Offer.

Eligible Shareholders who wish to subscribe for Shares above their Entitlement are invited to apply for additional Shares under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Shares using BPAY® (refer to Section 5.5 above).

The Shortfall will be allocated firstly to existing Shareholders who apply for Shares in excess of their Entitlement, secondly, to third parties who apply for Shortfall Securities (as determined by the Company) and then to the Underwriter or its nominees or sub-underwriters in satisfaction of the Underwriter's commitment under the Underwriting Agreement. Accordingly, the Underwriter has the right to nominate and determine who will be issued Shortfall Securities, however, the Directors and the Underwriter confirm that Shortfall Securities will first be issued to existing Shareholders who apply for Securities in excess of their Entitlement and any third parties who apply for Shortfall Securities as nominated and determined by the Company.

If the number of Shortfall Securities issued is less than the number applied for, surplus Application Monies will be refunded in full as soon as practicable after the closing date of the Shortfall Offer. Interest will not be paid on Application Monies refunded.

The Company notes that no Shares will be issued under this Prospectus or via the shortfall Offer if the issue of Securities would contravene the takeover prohibition in section 606 of the Corporations Act. Similarly, no securities will be issued via the Shortfall Offer to any related parties of the Company as defined in section 228 of the Corporations Act, other than to the Underwriter.

No Shortfall Securities will be issued to any party if to do so would result in that party having a voting power in the Company in excess of 20%.

## **5.8 ASX Listing**

Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of the issue of the Prospectus (or such period as varied by the ASIC), the Company will not issue any Securities and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

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

## **5.9 Issue of Shares**

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Shares issued pursuant to the Shortfall Offer will be issued on a progressive basis. 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 any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

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 any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the later of the issue of the Shares, payment of refunds pursuant to this Prospectus and ASX granting Official Quotation of the Shares offered under this Prospectus, all Application Monies will be held by the Company in trust for the 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 the right to claim interest.

Holding statements for Securities issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Securities issued under the Shortfall Offer as soon as practicable after their issue.

#### **5.10 Overseas shareholders**

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

The Offer is being made in New Zealand pursuant to the *Securities Act (Overseas Companies) Exemption Notice 2013*.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

#### **5.11 Withdrawal of the Offer**

The Company reserves the right to withdraw all or part of the Offer, and this Prospectus, at any time, subject to applicable laws. This Offer will not proceed unless completion of the Acquisition occurs as noted in Section 3.9. In that case, the Company will refund Application Monies relating to any Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to the Company will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to the Company.

#### **5.12 Enquiries**

Any questions concerning the Offer should be directed to the Company Secretary, Gary Franklin on +61 2 8316 3998

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## 6. PURPOSE AND EFFECT OF THE OFFER

### 6.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$3,821,075.55 (before expenses). No funds will be raised from the issue of the New Options.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Proceeds of the Offer <sup>1</sup>	Full Subscription (\$M)	%
Loan Repayments	\$0.480	12.56%
Capital Raising Fees	\$0.230	6.02%
Legal Fees	\$0.070	1.83%
Exploration Costs	\$2.600	68.05%
Working Capital	\$0.441	11.54%
<b>Total</b>	<b>\$3.821</b>	<b>100.00%</b>

#### Notes:

- <sup>1</sup>. Refer to Section 9.9 of this Prospectus for further details relating to the estimated expenses of the Offer. Assumes that the full underwriting fee is paid in cash.

The above table is a statement of current intentions as at the date of this Prospectus. Investors should note that, as with any budget, the allocation of funds set out in the table above may change depending on various factors including, but not limited to the success of the Company's business plan, marketing campaigns, business development, regulatory developments and economic decisions. The Company reserves the right to alter the way the funds are applied.

On completion of the Offer, the Board believes the Company will have sufficient working capital to achieve its objectives.

### 6.2 Effect of the Offer

The principal effect of the Offer, assuming all Securities offered under the Prospectus are subscribed for, will be to:

- (a) increase the cash reserves by \$3,517,461 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer;
- (b) increase the number of Shares on issue from 318,422,962 as at the date of this Prospectus to 636,845,924 Shares following completion of the Offer; and
- (c) increase the number of Options on issue from zero as at the date of this Prospectus to 63,684,593 Options following completion.

### 6.3 Pro-forma balance sheet

Set out below is the audited statement of financial position as at 30 June 2017 and the pro-forma unaudited statement of financial position as at 30 June 2017 taking into account the effect of the Offer. This pro-forma is not intended to be a statement of the Company's current financial position. The pro-forma balance sheet has been prepared assuming all Entitlements are accepted and includes the expenses of the Offer.

The Company prepares its financial statements in accordance with the requirements of the Corporations Act, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (**AASB**). The accounting policies upon which the pro-forma information has been prepared are set out in the Company's financial statements for the financial year ended 30 June 2017. A copy of the Company's financial statements for the financial year ended 30 June 2017 can be viewed on the ASX platform (ticker: GML). The pro-forma consolidated balance sheet is presented in abbreviated form and does not contain all of the disclosures that are usually found in financial statements prepared in accordance with the Corporations Act. The information is not represented as being indicative of the Company's views of its future financial condition and/or performance.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

Particulars	Before Transaction	Post June 2017 Items	Impact of Offer	Issue of shares at AGM	Total Pre-acquisition	Increase/Decrease due to transaction	Pro Forma
<b>Current assets</b>							
Cash and cash equivalent	4,516		3,517,461		3,521,977		3,521,977
Trade and other receivables	27,463				27,463		27,463
<b>Total current assets</b>	<b>31,979</b>	<b>-</b>	<b>3,517,461</b>	<b>-</b>	<b>3,549,440</b>	<b>-</b>	<b>3,549,440</b>
<b>Non-current assets</b>							
Financial assets - Deposits	28,649				28,649		28,649
Financial assets - available for sale	23,358				23,358		23,358
Deferred exploration and evaluation expenditure	2,000,000	107,000			2,107,000	1,500,000	3,607,000
<b>Total non-current assets</b>	<b>2,052,007</b>	<b>107,000</b>	<b>-</b>	<b>-</b>	<b>2,159,007</b>	<b>1,500,000</b>	<b>3,659,007</b>
<b>Total assets</b>	<b>2,083,986</b>	<b>107,000</b>	<b>3,517,461</b>	<b>-</b>	<b>5,708,447</b>	<b>1,500,000</b>	<b>7,208,447</b>
<b>Current Liabilities</b>							
Trade and other payables	620,464	(145,000)		(294,000)	181,464		181,464
Loans and borrowings	195,000	411,000		(606,000)	-		-
Provisions	3,437				3,437		3,437
<b>Total current liabilities</b>	<b>818,901</b>	<b>266,000</b>	<b>-</b>	<b>(900,000)</b>	<b>184,901</b>	<b>-</b>	<b>184,901</b>
<b>Total Liabilities (\$)</b>	<b>818,901</b>	<b>266,000</b>	<b>-</b>	<b>(900,000)</b>	<b>184,901</b>	<b>-</b>	<b>184,901</b>
<b>Net Assets (\$)</b>	<b>1,265,085</b>	<b>(159,000)</b>	<b>3,517,461</b>	<b>900,000</b>	<b>5,523,546</b>	<b>1,500,000</b>	<b>7,023,546</b>
<b>Equity</b>							
Issued capital	28,895,980		3,517,461	900,000	33,313,441	1,500,000	34,813,441
Reserves	233,000				233,000		233,000
Retained earnings	(27,863,895)	(159,000)			(28,022,895)		(28,022,895)
<b>Total Equity</b>	<b>1,265,085</b>	<b>(159,000)</b>	<b>3,517,461</b>	<b>900,000</b>	<b>5,523,546</b>	<b>1,500,000</b>	<b>7,023,546</b>

Other than as outlined in the table, this pro-forma balance sheet does not include any movement since 30 June 2017. Shareholders and investors should consider announcements released to the market during 2017 when evaluating the Company's movements in financial position and the effect of the Offer.

#### 6.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and the acquisition of Omni Projects is completed is set out below.

##### Shares

Item	No. of Shares	% of issued capital
Currently on issue	318,422,962	38.05%
Shares offered under the Offer <sup>1</sup>	318,422,962	38.05%
Acquisition of Omni Projects <sup>2</sup>	125,000,000	14.94%
Shares issued to Directors in lieu of repayment of loans <sup>3</sup>	50,500,000	4.09%
Shares issued to Creditors <sup>4</sup>	24,500,000	2.93%
<b>Total</b>	<b>836,845,924</b>	<b>100.00%</b>

##### Notes

1. Assumes full subscription of Offer.
2. Shares issued to the Vendor of Omni Projects. The issue of these Shares will be subject to Shareholder approval at the Company's Annual General Meeting scheduled for 9 March 2018.
3. Shares will be issued to the Directors of the Company in lieu of repayment of loans. The issue of these Shares will be subject to Shareholder approval at the Company's Annual General Meeting scheduled for 9 March 2018.
4. Shares will be issued to creditors in lieu of outstanding fees owed by the Company. The issue of these Shares will be subject to Shareholder approval at the Company's Annual General Meeting scheduled for 9 March 2018.

##### Options

Item	No. of Options
Options currently on issue:	<b>Nil</b>
New Options offered pursuant to the Offer (Exercisable at 0.03 on or before the second anniversary of the issue date)	63,684,593
<b>Total Options on issue after completion of the Offer</b>	<b>63,684,593</b>

#### 6.5 Details of substantial holders

Based on the Company's share register at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Name of substantial holder	Number	Percentage (%)
HSBC Custody Nominees (Australia) Ltd	23,389,236	7.35%

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## **7. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES**

### **7.1 Shares**

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

#### **(a) General Meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.

#### **(b) Voting Rights**

At a general meeting of the Company on a show of hands, every member present in person, or by proxy, attorney or representative has one vote and upon a poll, every member present in person, or by proxy, attorney or representative has one vote for every Share held by them.

#### **(c) Dividend Rights**

The Company may declare a dividend if, and only if, the Directors have recommended a dividend. The Directors may from time to time declare such interim dividends as appear to the Directors to be justified from the profits of the Company. Subject to the rights of holders of Shares of any special preferential or attaching thereto, all dividend payments are divisible amongst the holders of Shares in proportion to the Shares held by them.

#### **(d) Winding-Up**

In the event the Company is wound up, the assets available for distribution among the members shall be distributed amongst the Shareholders entitled to the assets in proportion to the amounts paid up on those Shares. If the Company is wound up the liquidator may with the passing of a special resolution of the Company divide amongst the members in kind the whole or any part of the assets of the Company and may for that purpose set such values as they deem fair upon any property to be divided and may determine how the division shall be carried out as between the members or different classes of members.

#### **(e) Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not be liable for forfeiture.

#### **(f) Power to issue Shares**

Subject to the Listing Rules, the Board may issue such number of Shares as it determines. The Board may issue shares in the Company that rank as to voting or distribution rights provided the total nominal value of these shares does not exceed the total nominal value of the issued ordinary shares at any time.



**(g) Transfer of Securities**

Generally, the securities in the Company will be freely transferable, subject to satisfying the usual requirements of security transfers on the ASX. The Directors may decline to register any transfer of securities if the transfer would result in the contravention of Australian law or the Listing Rules.

**(h) Changes to Capital Structure**

The Company may by ordinary resolution and subject to the Corporations Act and the Listing Rules increase its share capital by the issue of new Shares of such amount as is specified in a resolution.

**(i) Sale of non-marketable holdings**

The Company may take steps in respect of non-marketable holdings of Shares in the Company to effect an orderly sale of those Shares in the event that holders do not take steps to retain their holdings. The Company may only take steps to eliminate non-marketable holdings in accordance with the Listing Rules.

For more particular details of the rights attaching to Shares in the Company, investors should refer to the Constitution of the Company.

## **7.2 Options**

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

**(a) Entitlement:**

Each Option gives the Option holder the right to subscribe for one Share. To obtain the right given by each Option, the Option holder must exercise the Options in accordance with the term and conditions of the Options.

**(b) Exercise Price:**

Subject to any variation in share capital, the amount payable upon exercise of each Option will be \$0.03.

**(c) Expiry Date**

The Options will, except to the extent earlier exercised, expire at 5:00 pm (AEDT) on the second anniversary of their issue date (**Option Expiry Date**). Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Option Expiry Date (**Exercise Period**).

**(e) Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of Issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued under exercise**

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

**(i) Quotations of Shares issued on exercise**

If admitted to the official list of the ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(j) Variation of Share Capital**

If at any time the issued capital of the Company is reconstructed, the number of Options and the Exercise Price will be adjusted in such a manner as the auditors for the time being of the Company will in writing advise the Directors to be in their opinion fair and reasonable.

**(k) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Quotation of Shares issued on exercise**

If the Company is admitted to the official list of ASX at the time of the exercise of the Options, application will be made by the Company to ASX for quotation of the Shares issued upon issue of Shares as a result of that exercise occurring.

**(n) Unquoted**

The Company will not apply for quotation of the Options on ASX.

**(o) Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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## **8. RISK FACTORS**

### **8.1 Introduction**

Any investment carried out under this Prospectus should be considered speculative. Due to the nature of the Company's business activities and mineral exploration interests, making or increasing your investment in the Company carries with it risks reasonably expected of an investment in a business of this type. You should read this whole Prospectus, consider the risk factors described within it and all other relevant material including the Company's announcements. If you are in any doubt, or require clarification or further additional information, you should contact your stockbroker, accountant, solicitor or other professional adviser.

Additional risks are detailed below. These risk factors should not be taken as being exhaustive of the risks faced by the Company or an investment in the Company. The risk factors described below, and others not specifically referred to below, may, in the future, affect the financial performance of the Company and the value of an investment in the Company.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

### **8.2 Key Risks and dependencies associated with the Company include:**

#### **(a) Financing**

The Company's ability to raise funds affects its ability to effectively implement its business strategy. There is no assurance that such equity and debt funding will be available to the Company on favourable terms, or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or respond to competitive pressures. Failure to raise capital could have a material adverse effect on the Company's activities. The Company is likely to incur ongoing operating losses until it realises value from its projects.

#### **(b) Resource Estimate Risk**

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend, to some extent, on interpretation. Estimates are likely to change as further information becomes available through fieldwork and analysis. This may result in alterations to development and mining plans.

#### **(c) Native Title Risks**

Both the *Native Title Act 1993* (Cth), related State Native Title legislation and Aboriginal land rights and Aboriginal heritage legislation may affect the Company's ability to gain access to prospective exploration areas or obtain production titles. Compensatory obligations may be necessary in settling Native Title claims if lodged over any licences or leases acquired by the Company.

#### **(d) Reliance on key personnel**

The Company has a small team of executives, consultants and senior personnel. It is possible that the estimated timing and cost of the Company's future plans could be substantially influenced by the loss of existing key personnel or by the failure to retain additional key personnel as the Company's exploration program develops. The resulting impact would be dependent upon the quality and timing of the employee's replacement.

#### **(e) Exploration Risk**

The mineral tenements of the Company are at various stages of exploration, and potential investors should understand that mineral exploration and development are high risk undertakings.

There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend on the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction of the cash reserves of the Company and possible relinquishment of the tenements.

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

**(f) Expenditure Risk**

Interests in tenements in Western Australia are governed by the *Mining Act 1978* (WA) and its related regulations. Each licence is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title or its interest in its tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

**(g) Environmental Risk**

The Company's operations and projects are subject to State and Federal laws and regulations concerning the environment. These laws and regulations set various standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards and establish, in certain circumstances, obligations to remediate current and former facilities and locations where operations are or were conducted. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company or its subsidiaries, or non-compliance with environmental laws or regulations.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires, may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

**(h) Land Access Risk**

Land access is critical for exploration and evaluation to succeed. In all cases the acquisition of exploration permits and mining leases is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential.

**(i) Regulatory Risk**

The Company's, exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource permit consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities. Obtaining necessary permits can be a time consuming process and there is a risk that the Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or further development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the permits.

**(j) Government Policy**

The availability and rights to explore and mine, as well as industry profitability generally, can be affected by changes in government policy that are beyond the control of the Company. The Western Australian Department of Mines, Industry Regulation and Safety conducts reviews from time to time of policies in connection with the granting and administration of mining leases. At present the Company is not aware of any proposed changes to policy that would affect its leases.

Changing attitudes to environmental, land care, cultural heritage and Indigenous land rights' issues, together with the nature of the political process, provide the possibility for future policy changes. There is a risk that such changes may affect the Company's exploration plans or, indeed, its rights and/or obligations with respect to the permits.

**(k) Title**

Interests in mining permits and leases in Australia are governed by the respective State Government legislation and are evidenced by the granting of tenements through the issuing of a lease or licence. Each lease or permit is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to, or its interests in, leases or permits if their conditions are not met or if sufficient funds are not available to meet expenditure commitments.

Any failure to comply with the expenditure conditions, or with the other conditions of the permit or lease expose it to forfeiture.

**(l) Force Majeure Risk**

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

**(m) Competition**

The industry in which the Company is involved is subject to domestic and global competition. Some of the competing companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors. As such, there can be no assurance that the Company will be able to compete effectively with these companies.

**(n) Other**

Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the business or trade of the Company.

The above list of risk factors should not be taken as exhaustive of the risks faced by the Company or by its shareholders. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company.

**(o) Reinstatement to Trading on ASX**

The Company intends to satisfy the requirements of ASX and apply for the reinstatement to trading of its Shares on ASX. While every endeavour will be made to comply with the requirements set down by the ASX Listing Rules, there can be no guarantee the Company will be able to comply with the requirements of ASX or that the Shares will be reinstated to trading on ASX. In the event the Company is unable to comply with the requirements of ASX, the Shares will remain suspended from trading on ASX and there will be no readily available market for Shares.

If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the issue of the Shares under the Offer will be void and the Company will repay all Application Monies for the Shares within the time prescribed under the Corporations Act, without interest.

Until Official Quotation of the Shares is granted, the Company confirms all Application Monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act.

**(p) Dilution by Offer**

Upon completion of the Offer (assuming full subscription) the number of Shares in the Company will increase from 318,422,962 currently on issue to 636,845,924 Shares (assuming all Underwriting Fees are paid in cash). This means existing Shareholders may have their existing Shareholdings in the Company diluted by up to approximately 50%.

### **8.3 General Risks**

A summary of the major general risks are described below:

**(a) Share market risk**

There are a number of factors (both domestic and international) that may affect the share market price and neither the Company nor its Directors may have control over such factors. The market price of securities can be expected to rise and fall in accordance with general market conditions and factors specifically affecting the Australian resources sector and exploration companies in particular.

Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

**(b) General Economic Conditions**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, industrial disruption, investor sentiment toward particular market sectors, terrorism or other hostilities and other economic factors. The price of commodities and level of activity within the mining industry will also be of particular relevance to the Company. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact the Company.

**(c) Legislative change**

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations generally of the Company.

**(d) Exchange rate risk**

The revenues, earnings, assets and liabilities of the Company may be exposed adversely to exchange rate fluctuation. Whilst the Company currently raises all of its funds in Australian dollars and all services are paid for in Australian dollars, commodities are frequently traded in US dollars on international markets. As such in a production off-take scenario, the Company in the future may be exposed to exchange rate fluctuations.

**(e) Industrial risk**

Industrial disruptions, work stoppages, safety issues and accidents in the course of the Company's operations could result in losses and delays, which may adversely affect profitability.

**(f) Investment risk**

The Securities offered pursuant to this Prospectus should be considered speculative due to the nature of the Company's business. There is no guarantee as to payment of dividends, return of capital or the market value of the Securities. In particular, the prices at which an investor may be able to trade Shares may be above or below the price paid for them.

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

**(g) Insurance**

The Company intends to adequately insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or only partially covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Further, insurance of all risks associated with mineral exploration is not always available. Further, where coverage is available, the costs may be prohibitive.

**(h) Taxation**

The holding or disposal of the Company's Shares will have tax consequences which may differ depending on the individual financial affairs of each Shareholder. All of the Company's Shareholders are urged to obtain independent financial advice about the consequences of holding or disposing of the Company's Shares from a taxation viewpoint and generally.



#### **8.4 Speculative investment**

The above 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 Shares offered under this Prospectus.

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

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## **9. ADDITIONAL INFORMATION**

### **9.1 Litigation**

As at the date of this Prospectus, as far as the Directors are aware, the Company is not involved in any ongoing or potential litigation which is material in the context of the Company and its related bodies corporate.

### **9.2 Continuous disclosure obligations**

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is not required to, and does not, include all of the information that would be included in a prospectus for an initial public offering of securities in an entity not already listed on the ASX. The Company has, since listing, provided ASX with information regarding its activities and that information is publicly available. Eligible Investors should have regard to the publicly available information regarding the Company prior to making a decision whether to participate in the Offers.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

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

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the annual financial report most recently lodged by the Company with the ASIC;
  - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and

- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with ASIC are set out in the table below.

Date	Description of Announcement
8 February 2018	Notice of Annual General Meeting/Proxy Form
1 February 2018	Quarterly Activities Report
1 February 2018	Quarterly Activities Report
22 December 2017	Acquisition
19 December 2017	Transaction Update
23 November 2017	Change of Share Registry Details
1 November 2017	Quarterly Activities Report
1 November 2017	Quarterly Cashflow Report

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

### 9.3 Material Contracts

The following are summaries of the significant terms of the material agreements which relate to the business of the Company and the Offer:

#### Underwriting Agreement

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter agreed to partially underwrite the Offer up to \$2,000,000 (**Underwritten Amount**).

In the event that the value of the Shortfall Shares exceeds the Underwritten Amount, the Underwriter will use its best endeavours to place the remaining amount of Shortfall Shares from the Offer, as required.

The Underwriting Agreement gives the Underwriter the right to enter into sub-underwriting agreements to pass on some or all of its obligations to subscribe for the Shortfall under the Underwriting Agreement.

The material terms of the Underwriting Agreement are summarised below.

**Fees:** The Underwriter will be paid:

- (a) an underwriting fee of 6% of the Underwritten Amount;
- (b) a fee of 6% on any portion of the Shortfall (in excess of the Underwritten Amount) placed by them on a best endeavours basis;

(Collectively, the **Underwriting Fee**);

Any sub underwriting fees will be paid by the Underwriter from its Underwriting Fee.

**Underwriter's right to terminate:** The Underwriter may terminate its obligations under the Underwriting Agreement if, at any time, prior to 5:00pm on the Closing Date if:

- (a) **(Indices Fall):** Either the S&P/ASX 200 Index or the S&P/ASX Materials Index as published by the ASX falls below 10% of their respective levels as at close of business on the date of the Underwriting Agreement.
- (b) **(Failure of Transaction):** the Company's agreement to acquire Omni Projects is terminated or otherwise does not, for any reason, proceed or complete;
- (c) **(Share Price Falling):** the Company's Share price falls below \$0.01 per share;
- (d) **(Offer Document):** the Company does not dispatch the Offer Document to Shareholders on the dispatch date or the Offer Document or the Offer is withdrawn by the Company;
- (e) **(Hostilities):** Hostilities, political or civil unrest not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities, political or civil unrest occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, Japan, Indonesia, North Korea or the Peoples Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world
- (f) **(Restriction on allotment):** the Company is prevented from allotting the Securities within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (g) **(Legislation):** there is:
  - (i) introduced into the Parliament of the Commonwealth of Australia or an Australian State or Territory a law intended to come into effect within 12 months;
  - (ii) any official announcement on behalf of the Government of the Commonwealth of Australia or of the Government of an Australian State or Territory that a law will be introduced or policy adopted (as the case may be) with effect from the date of the announcement or within three months afterwards,

which has altered adversely or could reasonably be expected to alter adversely:

- A. any condition or circumstances relating to the Offer or this Prospectus existing at the time of execution of the Underwriting Agreement; or
- B. the income tax position of the Company;
- (h) **(ASIC Stop Order):** ASIC gives notice of intention to hold a hearing in relation to this Prospectus under section 739(2) of the Corporations Act or makes an order under sections 739(1), 739(3) or 739(4) of the Corporations Act;
- (i) **(ASIC Hearing and Investigation):** ASIC gives notice of intention to hold a hearing examination, inspection, investigation, or it requires information to be disclosed, in connection with the Company, this Prospectus or the Offer;
- (j) **(Court Order):** An order is made in connection with this Prospectus or the Offer, including under sections 1324 and 1325 of the Corporations Act;
- (k) **(Criminal Offence):** Any director or general manager of the Company is prosecuted for a criminal offence;

- (l) **(Authorisation):** any authorisation which is material to anything referred to in this Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (m) **(Termination Events):** any of the following events occurs:
  - (i) **(Default):** default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
  - (ii) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect;
  - (iii) **(Contravention of constitution or Act):** a contravention by a relevant company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
  - (iv) **(Misleading information):** any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of any relevant company is or becomes misleading or deceptive or likely to mislead or deceive;
  - (v) **(Failure to provide information):** the Company fails to provide to ASIC or ASX any information reasonably requested by them, or otherwise satisfy such requests for information;
  - (vi) **(Judgment against a Relevant Company):** a judgment in an amount exceeding \$50,000.00 is obtained against a Relevant Company and is not set aside or satisfied within seven days;
  - (vii) **(Litigation):** litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against any relevant company;
  - (viii) **(Timetable):** there is a delay in any specified date in the Timetable which is greater than five Business Days;
  - (ix) **(Force Majeure):** a force majeure affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of seven days occurs;
  - (x) **(Certain resolutions passed):** a relevant company passes or takes any steps to pass a resolution under Section 254N, Section 257A or Section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
  - (xi) **(Capital Structure):** any relevant company alters its capital structure in any manner not contemplated by the Offer Document; or
  - (xii) **(Breach of Material Contracts):** any of the contracts are terminated or substantially modified.
- (n) **(No quotation):** The ASX:
  - (i) makes an official statement or indicates to the Company or the Underwriter that:
    - A. the Company will not be re-admitted to the official quotation; or
    - B. the ASX's approval to be reinstated to official quotation will not be given; or
  - (ii) has revoked approval of re-admission of the Company to official quotation;

- (o) **(Adverse change):** an event occurs which gives rise to a material adverse effect or any adverse change or any development including a prospective adverse change after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any relevant company.

The Underwriting Agreement is otherwise made on terms considered standard for an agreement of its nature.

#### **9.4 Interests of Directors**

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the two years preceding lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
  - (i) the formation or promotion of the Company; or
  - (ii) the Offer.

#### **Remuneration**

The remuneration of an executive Director is decided by the Board, without the relevant executive Director participating in that decision making process.

The total maximum remuneration of non-executive Directors is initially set by ordinary resolution of shareholders in a general meeting, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value of the Company of their respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total annual remuneration paid to both the executive and non-executive directors.

Director	Current financial year ending 30 June 2017
<b>Current directors</b>	
Andrew Bray <sup>1</sup>	\$204,000
Trent Franklin <sup>2</sup>	\$42,000
Gary Franklin <sup>3</sup>	\$13,000

**Notes:**

1. Andrew Bray was appointed as a director on 29 October 2012.
2. Trent Franklin was appointed as a director on 28 February 2013.
3. Gary Franklin was appointed as a director on 29 April 2016.

## 9.5 Agreements with Directors and Related Parties

The Company's policy in respect of Related Party arrangements is:

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

## 9.6 Related Party Arrangements

### Legal Services

Enrizen Lawyers Pty Limited (**Enrizen Lawyers**) has acted as solicitors to the Company in relation to the Offer. The Company estimates it will pay Enrizen Lawyers Pty Limited \$40,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Enrizen Lawyers has not been paid any fees in the form of either cash, Shares or Convertible Notes for corporate advisory services provided to the Company.

Mr Andrew Bray is a director of Enrizen Lawyers and Mr Trent Franklin is a company secretary of Enrizen Lawyers. The Company considers that these arrangements are on an arm's length basis, and it will continue to ensure that all future dealings with Enrizen Lawyers are similarly entered into and performed on an arm's length basis.

### Underwriting

Enrizen Capital Pty Limited (**Enrizen Capital**) acts as the Underwriter in relation to the Offer. The Company estimates it will pay underwriting fees of approximately \$120,000 in respect of the Offer if it places the Underwritten Amount. The Company anticipates it will pay underwriting fees of approximately \$229,265 if it places the entire Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Enrizen Capital has an outstanding amount of \$124,000 still to be paid by the Company for corporate advisory services provided to the Company which do not relate to the Offer.

Mr Trent Franklin is a director of Enrizen Capital. The Company considers that these arrangements are on an arm's length basis, and it will continue to ensure all future dealings with Enrizen Capital are similarly entered into and performed on an arm's length basis.

## 9.7 Interests of experts and advisers

Other than as set out elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;

- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the two years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Enrizen Capital will be paid fees of approximately \$120,000 in respect of the Offer if it places the Underwritten amount. The Company anticipates it will pay underwriting fees of approximately \$229,265 if it places the entire Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Enrizen Capital has an outstanding amount of \$124,000 still to be paid by the Company for corporate advisory services provided to the Company not in relation to the Offer.

Enrizen Lawyers Pty Ltd has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Enrizen Lawyers Pty Ltd \$40,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Enrizen Lawyers has not been paid any fees in the form of either cash, Shares or Convertible Notes from the Company.

## 9.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.



Enrizen Capital has given its written consent to being named as Underwriter to the Offer in this Prospectus, in the form and context in which it is named and in which it appears in this Prospectus. Enrizen Capital has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Crowe Horwath Sydney has given its written consent to being named as the auditor of the Company in this Prospectus and the inclusion of the 30 June 2017 audited balance sheet of the Company as extracted from the Company's 30 June 2017 Annual Report in Section 6.3. Crowe Horwath has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Enrizen Lawyers Pty Limited has given and has not before lodgement of this Prospectus withdrawn its consent to be named in this Prospectus as the Company's legal adviser in the form and context in which it is named. Enrizen Lawyers Pty Limited has not authorised or caused the issue of this Prospectus.

Automic Registry Services Pty Ltd has given and has not before lodgement of this Prospectus withdrawn its written consent to be named in this Prospectus as the Share Registry in the form and context in which it is named. Automic Registry Services Pty Ltd has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

Omni GeoX Pty Ltd has given and has not before lodgement of this Prospectus withdrawn its written consent to be named in this Prospectus in the form and context in which it is named. Omni GeoX Pty Ltd has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

Omni Projects Pty Ltd has given and has not before lodgement of this Prospectus withdrawn its written consent to be named in this Prospectus in the form and context in which it is named. Omni Projects Pty Ltd has not authorised or caused the issue of this Prospectus and takes no responsibility for any part of this Prospectus other than references to its name.

## **9.9 Expenses of the offer**

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$303,615 (excluding GST) and are expected to be applied towards the items set out in the table below:

ASIC fees	\$2,350
ASX fees	\$12,000
Underwriting Fees (6%)	\$229,265
Legal fees	\$40,000
Printing and distribution	\$20,000
<b>Total</b>	<b>\$303,615</b>

**\*Note this assumes that the full Underwriting Fee is paid in cash. The Company may, subject to Shareholder approval if necessary, pay the Underwriting Fee in Shares. The Company confirms that the fee will not be paid in Shares to the Underwriter where the issue of Shares would result in their respective interests going above 19.99%.**

## **9.10 Electronic prospectus**

The Prospectus and Entitlement and Acceptance Form will be issued to Eligible Shareholders in paper form or electronically where Eligible Shareholders have requested to receive notices by email.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 2 8316 3998 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both.

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.

#### **9.11 Financial forecasts**

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

#### **9.12 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship**

The Company will not be issuing Share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

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.

#### **9.13 Privacy Act**

If you complete an Application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus. There may be a fee payable for such access.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your Application.

#### **9.14 Governing Law**

This Prospectus and the Offer and any transactions created as a result of this Prospectus or the Offer are subject to the laws of New South Wales, Australia. Any person who partakes in the Offer or any transactions associated with this Prospectus submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

#### **9.15 Cooling Off**

There are no cooling-off rights applicable to a subscription for Securities under the Offer. Applications for Securities may not be withdrawn once they have been accepted.

#### **9.16 Disclaimer of representations**

No person is authorised to give any information, or make any representation, in connection with the Offers which is not contained in this Prospectus. Any information which is not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with the Offers. Except as required by law, and only to the extent so required, neither the Company nor any other person warrants the future performance of the Company or the return on any investment made under this Prospectus.

#### **9.17 Modification and withdrawal**

The Company reserves the right to modify or withdraw the Offers or any one of them at any time after the publishing of this Prospectus. If the Company withdraws the Offers, any Application Monies received will be refunded (without interest) if the Securities have not already been issued in accordance with the Corporations Act.

#### **9.18 ASIC declarations and Listing Rule waivers**

The Company has not been granted any waivers, exemptions or modifications by ASIC or the ASX in connection with the Offers.

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**10. DIRECTORS' AUTHORISATION**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

A handwritten signature in black ink, appearing to be 'Trent Franklin', written over a horizontal line.

**Trent Franklin  
Non-Executive Chairman  
For and on behalf of  
GATEWAY MINING LIMITED**

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## 11. GLOSSARY

**\$** means the lawful currency of the Commonwealth of Australia.

**AEDT** means Australian Eastern Daylight Time.

**Applicant** means a Shareholder who applies for Securities pursuant to the Offer or a Shareholder or other party who applies for Shortfall Securities pursuant to the Shortfall Offer.

**Application** means an application to subscribe for Securities under this Prospectus.

**Application Form** means an Entitlement and Acceptance Form.

**Application Monies** means money submitted by Applicants in respect of Applications.

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

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

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

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors unless the context indicates otherwise.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

**Closing Date** means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

**Company** or **GML** means Gateway Mining Limited (ACN 008 402 391).

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

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

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

**Eligible Shareholders** means a Shareholder of the Company as at the Record Date, other than an Ineligible Shareholder.

**Entitlement** means the entitlement of a Shareholder who is eligible to participate in the Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form either attached to or accompanying this Prospectus.

**Ineligible Shareholder** means a Shareholder as at the Record Date whose registered address is not situated in Australia or New Zealand.

**Listing Rules** means the listing rules of the ASX as amended from time to time.

**New Option** means an Option on the terms set out in section 7.2 of this Prospectus.

**Offer** means the non-renounceable entitlement issue the subject of this Prospectus.

**Official Quotation** means official quotation on ASX.

**Omni Projects** means Omni Projects Pty Limited (ACN 161 934 649).

**Option** means an option to acquire a Share.

**Prospectus** or **Offer Document** means this prospectus.

**Related Party** has the meaning given in Listing Rule 19.12.

**Record Date** means the date specified in the timetable set out at the commencement of this Prospectus.

**Securities** means Shares and/or New options offered pursuant to the Entitlement.

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

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

**Share Registry** means Automic Registry Services (ACN 152 260 814).

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

**Shortfall** means the Securities not applied for under the Offer (if any).

**Shortfall Application Form** means the shortfall application form either attached to or accompanying this Prospectus.

**Shortfall Offer** means the offer of the Shortfall on the terms and conditions set out in section 5.7 of this Prospectus.

**Shortfall Securities** means those Shares issued pursuant to the Shortfall.

**Underwriter** means Enrizen Capital Pty Limited ACN 169 695 649.

**Underwriting Agreement** means the underwriting agreement entered between the Company and the Underwriter as summarised in Section 9.3.