



ACN: 122 957 322

## SHARE PURCHASE PLAN

## THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY

### HIGHLIGHTS

Offer to existing Aus Tin Mining Limited ACN 122 957 322 (**Company**) Shareholders to participate in a Share Purchase Plan (the **SPP**).

The Company's current intention is to cap the SPP at \$750,000. However, in the event of excess demand the Company reserves the right to accept applications for more than \$750,000.

Shareholders can, at their election, take up New Shares pursuant to the SPP at a subscription price of \$0.011 per share in one of the following amounts:

- 227,273 New Shares for \$2,500
- 454,545 New Shares for \$5,000
- 909,091 New Shares for \$10,000
- 1,363,636 New Shares for \$15,000

The SPP is not underwritten.

The Company plans to use the funds raised from the SPP as follows:

- To assist with the ongoing funding of the costs associated with the establishment of the Stage 1 Project at Taronga in NSW; and
- for general working capital and corporate costs and the costs of the issue.

The information in this document is not a recommendation to accept the offer of New Shares under the SPP and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment analysis.

If you are in doubt about the contents of this document, or the action you should take, you should consult your financial or other professional advisor without delay who specialises in advising on the acquisition of share and other securities before taking any action.

Dear Shareholder,

On 12 April 2019 the Board of Aus Tin Mining Limited (ASX: ANW, and referred to in this booklet as **ANW** or the **Company**) announced to the ASX that \$450,000 had been raised by way of private placement to sophisticated and professional investors at \$0.011 (1.1 cents) per share and its intention to offer shareholders an opportunity to participate in a Share Purchase Plan on the same terms, with combined funds to partially fund initial mine development at Taronga Stage 1 and for general working capital purposes. The Board recognises that a number of the Company's loyal shareholders may be interested in participating in a fund raising on the same terms. Therefore, the Board invites you to participate in the Company's Share Purchase Plan (the **SPP**).

### Summary of the SPP

The SPP provides Eligible Shareholders on the Company's register at the Record Date with an opportunity to subscribe for either \$2,500, \$5,000, \$10,000, or \$15,000 worth New Shares at \$0.011 (1.1 cents) per New Share in the Company. This represents an approximately 21% discount to the closing Share price on 9 April 2019 being the last trading date ahead of the announcement of the SPP (on 12 April 2019), and an approximately 18% discount to the VWAP for the last thirty (30) day period prior to the date of the detailed announcement of the terms of the SPP (Monday 29 April 2019). The Board has structured the SPP to encourage our loyal, smaller Shareholders to apply and increase their shareholding in the Company.

Only Shareholders of the Company who were on the share register as such as at 7:00pm (AEST) on 11 April 2019, with a registered address in an Eligible Jurisdiction, are afforded the opportunity to participate in the SPP. Applications will not be accepted from Shareholders who are either not registered as such on this date, or who are registered as such, but not with an address in an Eligible Jurisdiction. The rights of Eligible Shareholders to participate under this SPP are not transferable.

The Company currently proposes a raising of up to \$750,000 under the SPP, comprising the issue of up to 68,181,818 New Shares. However, the Company reserves the right to accept applications in excess of that amount. The SPP is not currently underwritten. Should the SPP become underwritten, it is likely that an underwriting fee will be payable to the underwriter which will likely be based on a percentage of the underwritten amount.

The proposed use of the funds raised under the SPP is as follows:

- to assist with the ongoing funding of the costs associated with the establishment of the Stage 1 Project at Taronga in NSW; and
- for general working capital and corporate costs and the costs of the issue.

### Terms of the SPP

The Terms and Conditions of the SPP are outlined in the enclosed document. By making an application to purchase New Shares under the SPP, you will have agreed to be bound by those terms and conditions. The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 7:00pm (AEST) on the Record Date of 11 April 2019 and whose registered address is an Eligible Jurisdiction (being an address in either Australia, New Zealand, the United Kingdom, Singapore, Hong Kong or any other jurisdiction where in the reasonable opinion of the Company, it is lawful and practical for the Company to offer and issue New Shares under this SPP).

Eligible Shareholders are entitled to apply for a **maximum** of \$15,000 of New Shares, at the Subscription Price of \$0.011 (1.1 cents) per share, under the SPP.

You may only apply for shares in one of the following amounts:

- 227,273 New Shares for \$2,500
- 454,545 New Shares for \$5,000
- 909,091 New Shares for \$10,000
- 1,363,636 New Shares for \$15,000

The published Market Price of the Company's Shares over the last five days of trading prior to the announcement of the SPP is as follows:

Date	Market Price	Volume
9 April	\$0.014	1,961,428
8 April	\$0.013	3,198,452
5 April	\$0.014	72,000
4 April	\$0.014	460,285
3 April	\$0.014	148,426

Compared with the VWAP over this five (5) day period of \$0.0137, the Subscription Price represents a 19.71% discount.

To enable you to properly consider the offer under the SPP, set out below is a brief history of the trading price of the Company's Shares on the ASX over the two month trading period leading up to the Record Date. That is, from 9 February 2019 to 9 April 2019 (inclusive):

Period	High	Low	VWAP
09/02/2019 – 09/04/2019	\$0.017	\$0.013	\$0.015

Participation in the SPP is entirely at your discretion but the SPP is non-renounceable which means you cannot transfer your right to purchase New Shares under the SPP to anyone else.

On the basis of the Subscription Price of New Shares under the SPP, the Directors recommend the SPP to Shareholders.

**The application period will close on Wednesday 15 May 2019.** Therefore, if you wish to apply for any New Shares under the SPP, you should follow the instructions outlined in the attached Application Form so that payment is received by our Share Registrar by that date in cleared funds. Payment may be made by cheque, bank draft with made payable to "**Aus Tin Mining SPP Offer**" or via BPAY\*.

It is proposed that the following timetable apply in respect of the SPP:

Event	Date
Record Date of the SPP	Thursday, 11 April 2019
Announcement Date	Friday, 12 April 2019
Despatch of Offer to Eligible Shareholders	Wednesday, 1 May 2019
Opening Date of the SPP	Wednesday, 1 May 2019
Closing Date of the SPP	Wednesday, 15 May 2019
Issue and Allotment of New Shares under the SPP	Tuesday, 21 May 2019
Quotation of New Shares under the SPP	Wednesday, 22 May 2019
Despatch of Transaction Confirmation Statements	Wednesday, 22 May 2019

The above timetable is indicative only. The Company reserves the right to vary any of the key dates above, including the Closing Date and the Issue Date, without further notice.

The Plan offer is made in accordance with ASIC Class Order 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth).

If you are an Eligible Shareholder who holds shares as a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order 09/425 (**Custodian**), and hold Shares on behalf of one or more persons (**Beneficiaries**), this offer is made to you, and you have the discretion whether or not to extend this offer to the Beneficiaries on whose behalf you hold Shares. You may apply for up to a maximum amount of \$15,000 worth of Shares in respect of each Beneficiary. You may be required to submit a custodian certificate in order to participate on behalf of any beneficiaries. Further details in this regard are set out in the attached Terms and Conditions.

If you have any queries in relation to this offer, please do not hesitate to contact myself (details below) or Aus Tin’s CEO Mr Peter Williams on 07- 3303 0611.

Yours sincerely



Karl Schlobohm  
Company Secretary  
**Aus Tin Mining Limited**

**Level 27**  
**111 Eagle Street**  
**Brisbane Qld 4000**

[kschlobohm@austinmining.com.au](mailto:kschlobohm@austinmining.com.au)

Direct Phone: 07 – 3303 0661

## Terms and Conditions of the Share Purchase Plan Dated 1 May 2019

### WARNING & IMPORTANT NOTICES

#### New Zealand

*The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.*

*The taxation treatment of Australian financial products is not the same as for New Zealand financial products.*

*If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.*

#### United Kingdom

*Neither the information in this document nor any other document relating to the Offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the securities.*

*This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of FSMA)) in the United Kingdom, and the securities may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.*

*Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.*

#### Singapore

*This document and any other materials relating to the securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of securities may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the **SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.*

*This document has been given to you on the basis that you are an existing holder of the Company's shares. In the event that you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore. Any offer is not made to you with a view to the securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.*

## Hong Kong

*This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (SFO). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any document issued in connection with it. Accordingly, the New Shares have not been and will not be offered to the public in Hong Kong other than to, if applicable, "professional investors" (as defined in the SFO).*

*No advertisement, invitation or document relating to the New Shares has been or will be issued or has been or will be in the possession of any person for the purposes of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong), other than with respect to New Shares that are or are intended to be disposed of only to persons outside of Hong Kong, or if applicable, to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.*

*The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation of the offer. If you are in doubt about the contents of this document, you should obtain independent professional advice.*

***Eligible Shareholders who are not residents of Australia are responsible for obtaining all necessary approvals so they may legally apply for new shares and should refer to clause 10 of the Terms and Conditions for further details.***

## 1. Definitions

1.1 In this SPP, unless the context otherwise indicates:

**Application Form** means the application form distributed with these Terms and Conditions.

**Application Amount** means the total amount payable by an Eligible Shareholder who applies for New Shares under the SPP, calculated by reference to the Subscription Price multiplied by the total number of New Shares applied for by that Eligible Shareholder.

**ASX** means the ASX Limited ACN 008 624 691.

**ASX Market** means the market for trading in securities in Australia operated by ASX.

**AEST** means Australian Eastern Standard Time

**Board** means the board of directors of the Company from time to time.

**Company** means Aus Tin Mining Limited ACN 122 957 322.

**Class Order** means ASIC Class Order 09/425 dated 15 June 2009 as amended or supplemented from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended from time to time.

**Custodial or Depository Service** has the meaning given by section 766E of the Corporations Act.

**Custodian** means a registered holder:

(a) that holds an Australian financial services licence that:

(1) covers the provision of a Custodial or Depository Service; or

(2) covers the operation of an IDPS (as defined in Class Order CO 13/763); or

- (b) that is exempt under the relevant sections of the Corporations Act, the Corporations Regulations, ASIC Class Orders or individual ASIC relief as set out in the Class Order, from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service;
- (c) that is a trustee of a:
  - (1) Self-Managed Superannuation Fund; or
  - (2) superannuation master trust (as defined in the Class Order); or
- (d) that is the responsible entity of an IDPS-like Scheme; or
- (e) that is the registered holder of shares or interests in the class and is noted on the register of members of the body or scheme (as the case may be) as holding the shares or interests on account of another person.

**Custodian Certificate** means the certification required to be given by a Custodian to the Company pursuant to the Terms and Conditions.

**Director** means a director of the Company from time to time.

**Eligible Jurisdiction** means Australia, New Zealand, the United Kingdom, Singapore, Hong Kong or any other jurisdiction in which in the reasonable opinion of the Company, it is lawful and practical for the Company to offer and issue New Shares under this SPP.

**Eligible Shareholders** means those Shareholders who satisfy the conditions set out in clause 2.1 of these Terms and Conditions.

**IDPS-like Scheme** has the meaning given by ASIC Class Order [CO 13/762] or any class order that replaces that class order.

**Instruction** includes a direction or request.

**Issue Date** means the date that New Shares under the SPP are issued and allotted and otherwise in accordance with the timetable.

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

**Market Price** means the closing price on the ASX Market excluding special crossings, overnight sales and exchange traded options exercises.

**New Shares** means up to 68,181,818 new Shares in the Company to be issued pursuant to the SPP.

**Offer** means a non-renounceable offer of up to \$15,000 worth of Shares in the Company (at the Subscription Price) to each Eligible Shareholder under the SPP.

**Record Date** means 7:00pm (AEST) on 11 April 2019.

**Regulated Superannuation Fund** has the same meaning as in the Superannuation Industry (Supervision) Act.

**Self-managed Superannuation Fund** has the meaning given by section 17A of the *Superannuation Industry (Supervision) Act 1993* (Cth).

**SPP** means Aus Tin Mining Limited ACN 122 957 322 Share Purchase Plan approved by the Board.

**Share Registrar** means Link Market Services Limited.

**Shareholders** means those persons or entities that hold Shares in the issued capital of the Company.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Subscription Price** means the subscription price of the New Shares being \$0.011 per New Share.

**Terms and Conditions** means the terms and conditions set out in this document.

**VWAP** means has the meaning given in the Listing Rules.

References to "\$" means a reference to the respective amount in Australian dollars.



## **2. Eligibility to participate**

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- 2.1 Those Shareholders of the Company that will be eligible to apply for New Shares under the SPP must:
- (a) be recorded as a Shareholder in the Company's register of Shareholders at 7:00pm (AEST) on the Record Date; and
  - (b) have an address in an Eligible Jurisdiction as set out in the Company's register of Shareholders on the Record Date.
- 2.2 The Offer does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an Offer.
- 2.3 If you are the only registered holder of a holding of the Company shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in aggregate for a maximum of \$15,000 worth of New Shares.
- 2.4 If you are registered with one or more persons as the joint Shareholders of a holding of the Company Shares, that joint holding is considered to be a single registered holding for the purpose of this SPP and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only apply in aggregate for a maximum of \$15,000 worth of New Shares.
- 2.5 Custodians should refer to clause 6 of the Terms and Conditions regarding Custodian participation. If you do not hold Shares in the Company as a Custodian, these provisions do not apply.
- 2.6 If you hold the Company Shares as a trustee or nominee for another person, but you are not a Custodian, you cannot participate for beneficiaries in the manner described in clause 6 of the Terms and Conditions. In this case, the rules for multiple single holdings (see clause 2.3 above) apply.

## **3. Terms of the offer**

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- 3.1 The Offer will be open for a period commencing on and from 11.00am (AEST) on Wednesday 1 May 2019 (**Opening Date**) until and including (subject to the discretion of the Board), 5:00pm (AEST) Wednesday 15 May 2019 (**Closing Date**).
- 3.2 The Board reserves the right to close the Offer at any time prior to the Closing Date and/or extend the Closing Date without further notification.
- 3.3 In response to the Offer, Eligible Shareholders wishing to apply for New Shares under the SPP may apply for either:
- a) 227,273 New Shares for \$2,500;
  - b) 454,545 New Shares for \$5,000; or
  - c) 909,091 New Shares for \$10,000; or
  - d) 1,363,636 New Shares for \$15,000.
- subject to clauses 5 and 6.
- 3.4 All Offers for New Shares under the SPP are non-renounceable and therefore the right to participate in the SPP cannot be transferred.
- 3.5 Participation in the SPP by Eligible Shareholders is entirely optional and subject to these Terms and Conditions.

## 4. Applications for New Shares

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4.1 Eligible Shareholders wishing to apply for New Shares under the SPP must:

- (a) If paying by cheque or bank draft with made payable to “**Aus Tin Mining SPP Offer**”:
  - (1) complete the Application Form;
  - (2) pay the Application Amount in the manner specified on the Application Form; and
  - (3) forward the completed Application Form and payment for the Application Amount to the Company’s Share Registrar at the addresses specified on the Application Form, to reach such addresses by no later than 5:00pm (AEST) on the Closing Date.
- (b) If you elect to use the BPAY® option (subject to clause 4.2):
  - (1) pay the Application Amount electronically using BPAY with payment to reach the Company’s Share Registry by no later than the Closing Date; and
  - (2) do not return the Application Form if you elect the BPAY option.

4.2 Please note that only Eligible Shareholders having an account with an Australian financial institution who participates in the BPAY scheme have the ability to elect to use the BPAY option.

4.3 All application money will be deposited into an account and any application money received in respect of any applications rejected by the Board under clauses 4.4 or 4.5 shall be refunded by the Company without interest.

4.4 The Board reserves the right to reject any application for New Shares (in whole or in part) including (without limitation) if:

- (a) an Application Form is not correctly completed;
- (b) the applicant is not an Eligible Shareholder;
- (c) the issue of those New Shares would contravene any law or the Listing Rules;
- (d) the exact payment for the New Shares applied for is not received;
- (e) to accept the application in full would have the effect of exceeding the maximum offer of New Shares under the SPP;
- (f) it is not reasonably satisfied that the issue of those New Shares will not result in any person receiving ordinary shares in the Company with an application price totalling more than \$15,000 as a result of:
  - (1) New Shares issued to the person or to a Custodian on that person’s behalf (as a result of an instruction given by that person to the Custodian to apply for New Shares on their behalf) under the SPP; and
  - (2) any other Shares in the Company issued to the person or to a Custodian on that person’s behalf (as a result of an instruction given by that person to the Custodian to apply for ordinary shares in the Company on their behalf) under an arrangement similar to the SPP operated by the Company in the 12 months prior to the Issue Date, except for the extent that the person is issued with Shares or interests as a Custodian under a custodian offer;
- (g) the applicant is a Custodian and has failed to provide the Company with a Custodian Certificate; or
- (h) the applicant has not otherwise complied with the Terms and Conditions.

4.5 The Board reserves the right to allocate fewer or no New Shares than an Eligible Shareholder applies for under the SPP, including without limitation, in the event that the SPP is oversubscribed at its sole discretion (**Scale Back**). If there is a Scale Back, you may receive less than the parcel of New Shares for which you applied. If a Scale Back produces a fractional number of shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares. In the event of a Scale Back the difference between the Application Amount received by the Company, and the number of New Shares that will be issued to you multiplied by the Subscription Price, will be refunded to you.

- 4.6 If there is a consolidation or re-organisation of the issued share capital of the Company prior to the Closing Date, the maximum number of New Shares to be issued pursuant to and in accordance with the SPP shall be consolidated or re-organised (as the case may be) in the same ratio as the issued capital of the Company.

## 5. Certification by Eligible Shareholder

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- 5.1 By submitting an Application Form, together with the appropriate payment of the Application Amount in the manner specified in clause 4.1(a), or by making a BPAY payment of the Application Amount in the manner specified in clause 4.1(b), you certify, acknowledge, warrant and represent as true, correct and not misleading to the Company that if you are not a Custodian, the aggregate of the application price paid by you for:
- (a) the New Shares the subject of the Application Form or the BPAY payment;
  - (b) any other Shares in the Company applied for under a similar arrangement in the 12 months prior to the date of submission of the Application Form or making the BPAY payment;
  - (c) any other Shares in the Company issued to you, or a Custodian (as a result of an instruction given by you to the Custodian to apply for Shares in the Company on your behalf) under the SPP or under any similar arrangement operated by the Company in the 12 months prior to the date of submission of the Application Form or making the BPAY payment; and
  - (d) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP,
- does not exceed \$15,000.

## 6. Custodian

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- 6.1 Eligible Shareholders who are Custodians may participate in the SPP on behalf of:
- (a) one or more persons that are not Custodians on whose behalf the Custodian is holding Shares in the Company; or
  - (b) a person, on whose behalf, another Custodian (**Downstream Custodian**) holds beneficial interests in Shares in the Company and the Custodian holds the Shares in the Company to which those beneficial interests relate, on behalf of the Downstream Custodian or another Custodian,
- (each a **Participating Beneficiary**).
- 6.2 If you are a Custodian holding the Company Shares on behalf of two or more persons jointly, the joint beneficiaries will be taken to be a single Participating Beneficiary for the purposes of these Terms and Conditions.
- 6.3 If you are a Custodian and hold the Company Shares on behalf of one or more Participating Beneficiaries, you may apply for up to a maximum of \$15,000 worth of New Shares for each Participating Beneficiary subject to providing the Company with a Custodian Certificate (refer to clause 6.4), in addition to the Application Form, certifying the following (and which in any event by making such an application you are hereby deemed to certify):
- (a) that, as at the Record Date, either or both of the following:
    - (1) you hold Shares in the Company on behalf of one or more Participating Beneficiaries;
    - (2) a Downstream Custodian holds beneficial interest in Shares in the Company on behalf of one or more Participating Beneficiaries, and you hold the Shares in the Company on behalf of the Downstream Custodian or another Custodian,
- and each Participating Beneficiary has subsequently instructed the following person to apply for New Shares on their behalf pursuant to the SPP:
- (1) where paragraph 6.3(a)(1) applies, you as the Custodian; and
  - (2) where paragraph 6.3(a)(2) applies, the Downstream Custodian.

- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary for whom the Custodian applies for New Shares;
- (d) in respect of each Participating Beneficiary:
  - (1) where paragraph 6.3(a)(1) applies, the number of Shares in the Company that you hold on behalf of the Participating Beneficiary; and
  - (2) where paragraph 6.3(a)(2) applies, the number of Shares in the Company to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary,
  - (1) where paragraph 6.3(a)(1) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed you to apply for on their behalf; and
  - (2) where paragraph 6.3(a)(2) applies, the number or dollar amount of New Shares the Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf; and
- (f) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
  - (1) the New Shares applied for by you as Custodian under the SPP in accordance with the Instructions in paragraph 6.1(a); and
  - (2) any other Shares in the Company issued to you as Custodian in the 12 months prior to the date of submission of the Application Form as a result of an Instruction given by them to you as Custodian or Downstream Custodian to apply for Shares in the Company under an arrangement similar to the SPP operated by the Company; and
- (g) that a copy of the written offer document was given to each Participating Beneficiary; and
- (h) where paragraph 6.3(a)(2) applies, the name and address of each Custodian who holds beneficial interests in shares in the Company held by the Custodian in relation to each Participating Beneficiary.

6.4 Custodians should contact the Company Secretary, Mr Karl Schlobohm, on [kschlobohm@austinmining.com.au](mailto:kschlobohm@austinmining.com.au) or + 617 - 3303 0661, in order to obtain a copy of the Custodian Certificate.

## **7. Issue of Shares**

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- 7.1 The Company is prohibited from issuing any Shares to any Eligible Shareholder unless the Eligible Shareholder has provided the certification set out in clause 5, and if a Custodian, has provided a Custodian Certificate, at the time of applying for the New Shares.
- 7.2 The Directors of the Company reserve the right to issue to Eligible Shareholders such number of New Shares under the SPP as is permitted under the Listing Rules without Shareholder approval. In the event that the SPP is oversubscribed, the Board reserves the right to do any one or more of the following at its sole discretion:
  - (a) accept those excess applications; or
  - (b) allocate fewer or no New Shares than an Eligible Shareholder applies for under the SPP.
- 7.3 The Company intends to issue the New Shares under the SPP on or about Tuesday 21 May 2019 (**Issue Date**). The Company reserves the right to vary the Issue Date without further notice in the event that the Closing Date is varied pursuant to clauses 3.2 and/or 11.1.
- 7.4 In respect of application monies received from an Eligible Shareholder, the Company will, prior to the Issue Date, determine the maximum number of New Shares rounded down to the nearest whole number which may be acquired by any Eligible Shareholder.
- 7.5 The allocation of New Shares will be determined by the Board at its sole discretion.

- 7.6 The Directors reserve the right to accept oversubscriptions as they deem appropriate but not exceeding the threshold of \$15,000 per holder under the Class Order and not exceeding the threshold of 30% of the Shares on issue imposed under Listing Rule 7.2 Exception 15.
- 7.7 In the event that the Offer under the SPP is not fully subscribed, the Board reserves its right to issue New Shares in excess of the maximum \$15,000 worth of New Shares specified in clause 3.3. **(Additional Issue)**, to any person (whether or not such person is an Eligible Shareholder) as long as the Additional Issue:
- (a) satisfies section 708 of the Corporations Act;
  - (b) complies with the ASX Listing Rules; and
  - (c) any approval of Shareholders to the Additional Issue which is required under the Listing Rules or the Corporations Act is obtained.
- 7.8 The Company will apply to ASX for quotation of the New Shares issued under the SPP and the Additional Issue (if any) within the period prescribed in the Listing Rules.

## **8. Subscription Price**

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- 8.1 The price of the New Shares will be the Subscription Price.
- 8.2 Compared with the VWAP over the five (5) days ahead of the announcement of the SPP (Friday 12 April 2019), the Subscription Price represents a 19.71% discount. Compared with the VWAP for the period of thirty (30) days ahead of the formal documentation and detailed announcement of the terms of the SPP (Monday 29 April 2019), the Subscription Price represents a respective 18.46% discount.
- 8.3 The New Shares are a speculative investment and the Market Price of the Shares may change between the Opening Date and the Issue Date. This means that the Subscription Price you pay for the New Shares may exceed the Market Price of the Shares at the Issue Date. The Company does not make any assurance as to the Market Price of Shares and there can be no certainty that Shares in the Company will trade at or above the Subscription Price following the Issue Date. Shareholders should seek their own financial advice in relation to this Offer and participation in the SPP.
- 8.4 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of an application for, and an issue of, New Shares under the SPP.
- 8.5 The Company may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

## **9. Rights attaching to Shares**

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- 9.1 All New Shares issued under the SPP will be issued on the same terms as the other Shares quoted on ASX and once issued, will rank *pari passu* with existing Shares. The Company will apply for the New Shares to be quoted on ASX. It is anticipated that New Shares issued under the SPP will be quoted on ASX on or about Tuesday, 21 May 2019. Holding statements for the New Shares issued under the SPP will be sent to eligible Shareholders who have participated in the SPP. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

## **10. Non-residents**

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- 10.1 The right to participate in this offer under the SPP is available exclusively to persons who were registered as holders of Shares in the Company at 7:00pm (AEST) on the Record Date and whose registered address was in an Eligible Jurisdiction.
- 10.2 Eligible Shareholders who are not residents of Australia should consult their professional advisers as to whether any formalities need to be observed (either by them or the Company) to enable them to apply for New Shares. It is the responsibility of such Eligible Shareholders to obtain all necessary approvals so that they may legally apply for New Shares. The return of a completed Application Form and accompanying Application Amount, or the forwarding of payment of the Application Amount using BPAY from a non-resident Eligible Shareholder will be taken by the Company to constitute a representation and warranty by that Eligible Shareholder that all relevant approvals have been obtained and that the Company may legally offer the New Shares to that Eligible Shareholder.

## **11. General**

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- 11.1 The Board may change or terminate the SPP at any time prior to the Issue Date. If the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the SPP, or the non-receipt of any such notice, will not invalidate the change or termination.
- 11.2 If the SPP is withdrawn, all Application Amounts received by the Company will be refunded. No interest will be paid on any refunded Application Amounts.
- 11.3 In addition to any rights of the Board to reject applications as set out in these Terms and Conditions, the Board also reserves the right to allocate fewer, or no, New Shares than an Eligible Shareholder applies for under the SPP if the Board believes that the allotment of those New Shares would contravene any of the Corporations Act, the Listing Rules or the requirements of the Class Order. In any such case, excess Application Amounts will be returned to the relevant applicant(s). No interest will be paid on Application Amounts so returned.
- 11.4 The Company may settle in any manner it deems appropriate, any disputes or anomalies which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any applicant or application of New Shares. The decision of the Company will be conclusive and binding on all persons to whom the determination relates.
- 11.5 The Company reserves the right to waive compliance with any provision of the SPP Terms and Conditions.
- 11.6 The Offer of New Shares under the SPP is in accordance with the Class Order which grants relief from the requirement to prepare a disclosure document for this Offer and in accordance with the Listing Rules.
- 11.7 In New Zealand, the Offer of shares under the SPP is in accordance with the *Financial Markets Conduct Act 2013 (NZ)*, the *Financial Markets Conduct Regulations 2014 (NZ)* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ)*.
- 11.8 The contents of this document have not been reviewed by any regulatory authority in any jurisdiction. By filling out the Application Form to apply for New Shares, you are providing personal information about yourself to the Company. The Company and the Share Registrar on its behalf, collect, hold and use that personal information in order to process your application, service your needs as a Shareholder, to provide facilities and services that you request and to carry out appropriate administration. Your personal information may also be used from time to time to inform you about other products and services offered by the Company, as well as its related body corporates, which the Company considers may be of interest to you. If you do not want your personal information to be used for this purpose, please contact the Company. You may request access to your personal information held by (or on behalf of) the Company by contacting the Company or the Share Registrar.
- 11.9 These Terms and Conditions of the SPP are governed by the Laws in force in Queensland.