

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 9 FEBRUARY 2016

**NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE \$1,011,145
APPENDIX 3B**

Botswana Metals Limited (ASX: BML) (“the Company”) announces its intention to undertake a non-renounceable rights issue to raise up to \$1,011,145 before costs.

Need for funds

The Company had cash at bank of approximately \$184,000 at the end of the December 2015 quarter and an operational budget for the next twelve months shows that the Company needs to raise working capital.

Details of the Rights Issue

The terms of the rights issue are as follows:

- Seven (7) new fully paid ordinary shares (“New Shares”) for every nine (9) shares held at the Record Date.
- The issue price is 0.2 cent (\$0.002) per New Share.
- The issue is expected to raise up to \$1,011,145 before costs.
- The issue is subject to a minimum subscription of \$300,000 so as to ensure that the Company raises enough funds to sustain its activities for at least two quarters.
- Each New Share will rank *pari passu* with the existing fully paid ordinary shares of the Company.
- The maximum number of New Shares offered is 505,572,770.
- Entitlements are non-renounceable and cannot be traded or sold.
- No shareholder (or their associates) can acquire a voting power of greater than 20% from participating in the issue.
- The issue will be partially underwritten by entities associated with two directors of the Company (further information is set out below).

An Appendix 3B in relation to the rights issue is attached.

Botswana Metals Limited

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Registered Office Suite 506, Level 5, 1 Princess Street, Kew, Victoria 3101

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Email info@botswanametals.com.au

www.botswanametals.com.au

BOTSWANA
Metals Limited
ACN 122 995 073

The rights issue is being made without a prospectus pursuant to Section 708AA of the Corporations Act. The Offer Document will be lodged with the ASX shortly.

Application for the quotation of the New Shares will be lodged with ASX on completion of the issue.

The Company currently has 650,022,133 ordinary shares on issue. If all 505,572,770 New Shares are issued then the Company will have 1,155,594,903 ordinary shares on issue.

Eligible and ineligible shareholders

The rights issue is being offered to shareholders with a registered address in Australia and New Zealand only on the record date.

The Company has determined that it would be unreasonable to extend the issue to shareholders with a registered address outside Australia or New Zealand having regard to the small number of shareholders with addresses in such other countries and the cost to the Company of complying with applicable legal and regulatory requirements outside Australia or New Zealand.

The Company will not appoint a nominee to sell New Shares that might otherwise have been issued to shareholders outside Australia and New Zealand. Any entitlements to such New Shares will lapse and the relevant shares will form part of the shortfall.

Underwriting – Trayburn Pty Ltd

Trayburn Pty Ltd (“Trayburn”) has agreed to underwrite the issue up to a maximum of 151,135,489 New Shares for a total underwritten value of \$302,270.98. The underwriting is strictly on the basis that the number of shares to be allocated to Trayburn will be scaled back so that the voting power of Trayburn and its associates in the Company does not exceed 20% after the issue of shares to applicants under the issue, the placement of any shortfall and the issue of the underwritten securities.

Mr Pat Volpe, the Chairman and a substantial shareholder of the Company, is a director and substantial shareholder of Trayburn.

Trayburn will be paid a fee of 5% (plus GST) of the amount underwritten.

Underwriting – Monvale Investments Pty Ltd

Monvale Investments Pty Ltd as trustee for The Omissam Trust (“Monvale”) has agreed to underwrite the issue up to a maximum of 25,000,000 New Shares for a total underwritten value of \$50,000.00. The underwriting is strictly on the basis that the number of shares to be allocated to Monvale will be scaled back so that the voting power of Monvale and its associates in the Company does not exceed 20% after the issue of shares to applicants under the issue, the placement of any shortfall and the issue of the underwritten securities.

Mr Massimo Cellante, a Director and shareholder of the Company, is a director of Monvale and a beneficiary of The Omissam Trust.

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Monvale will be paid a fee of 5% (plus GST) of the amount underwritten.

Shortfall

Eligible shareholders will not have the opportunity to apply for additional shares in excess of their entitlement under the issue. Any shortfall from the issue will be placed within a period of three months from the closing date of the issue.

The Company has appointed Foxfire Capital Pty Ltd (“Foxfire”) to place any shortfall from the rights issue to qualifying investors on a best endeavours basis. Foxfire will be paid commission on normal commercial terms and conditions. The proposed rate of commission will be at the rate of 5% (plus GST) of the value of any shortfall shares placed.

Foxfire will have discretion to determine the identity of the parties to be placed New Shears who shall only be professional, sophisticated or other exempt investors. No such shares will be placed with related parties of the Company.

The Company has directed Foxfire to place the shares to a spread of investors where possible and Foxfire is required to ensure that no applicant is permitted to acquire shares in the Company if the acquisition would result in that person having a voting power in the Company in excess of 20% (after completion of the rights issue and the placement discussed below).

The Board believes that the proposed rights issue price will attract shareholder interest and participation. The Board gave serious consideration to the potential dilution arising from the issue and balanced that with the need to hold sufficient funds to meet operating costs and the need to sustain its activities.

Mr Pat Volpe, the Chairman and a substantial shareholder of Botswana Metals Limited, is a substantial shareholder of, and consultant to, Foxfire.

Rights Issue Timetable

Event	Date
Announcement of the rights issue and lodgement of Appendix 3B with the ASX	9 February 2016
Letter to Option holders	10 February 2016
Lodgement of Offer Document with ASX	12 February 2016
Notice sent to shareholders containing information required by Appendix 3B	15 February 2016
Existing Shares quoted on “ex” basis	16 February 2016
Record Date to determine Entitlements under the rights issue (Record Date)	18 February 2016 5:00 pm (AEST)
Lodgement of Section 708AA notice with the ASX	23 February 2016

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Offer Document and Entitlement and Acceptance Form despatched to Eligible Shareholders (Opening Date)	23 February 2016 9:00 am (AEST)
Last day to extend the rights issue	29 February 2016
Final date and time for receipt of acceptances and payment in full (Closing Date)	7 March 2016 5:00 pm (AEST)
New Shares quoted on a deferred settlement basis	8 March 2016
Company to notify ASX of under subscriptions	10 March 2016
Despatch of transaction confirmation statements (holding statements) (Issue Date)	15 March 2016
Deferred settlement trading ends	15 March 2016
Date of quotation of New Shares issued under the Rights Issue	16 March 2016

The timetable is subject to change and is indicative only. The Company reserves the right to amend the timetable including, subject to the Corporations Act and the ASX Listing Rules, extending the Closing Date. The date that the New Shares are expected to commence trading on the ASX may vary with any change to the Closing Date.

The Company reserves the right not to proceed with the whole or part of the issue at any time prior to the Issue Date. In that event, application monies will be refunded in full without interest.

Use of Funds

Funds raised under the rights issue may be used as follows:

- to pay the costs of the rights issue;
- for working capital (including to pay the corporate and administrative overheads of the Company);
- to pay creditors of the Company (including Directors for accrued and unpaid fees); and
- if justified, minimal exploration on the Company's prospecting licences that are outside the BCL joint venture, in particular PL 59/2008.

Alternatives

Eligible shareholders have the following alternatives available in relation to the rights issue:

- accept their entitlement in full;
- accept their entitlement in part; or
- allow their entitlement to lapse.

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To the extent that shareholders do not take up their entitlement, their interest in the Company will be diluted.

Full details of the terms and conditions of the rights issue will be contained in the Offer Document that will be lodged with ASX and dispatched to Eligible Shareholders in accordance with the timetable set out above.

Eligible shareholders should carefully read the Offer Document and, if in any doubt, seek their own professional advice.

Pat Volpe
Chairman

Botswana Metals Limited

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BOTSWANA METALS LIMITED

ABN

96 122 995 073

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|------------------------------|
| 1 | +Class of +securities issued or to be issued | ORDINARY SHARES (ASX: BML). |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 505,572,770 ORDINARY SHARES. |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | FULLY PAID ORDINARY SHARES. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>ORDINARY SHARES WILL RANK EQUALLY WITH ORDINARY SHARES ALREADY ON ISSUE.</p>
<p>5 Issue price or consideration</p>	<p>0.2 CENT (\$0.002) PER SHARE CASH PAYABLE IN FULL ON APPLICATION.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>FUNDS RAISED MAY BE USED AS FOLLOWS:</p> <ul style="list-style-type: none"> • COSTS OF THE RIGHTS ISSUE; • WOKRING CAPITAL (INCLUDING TO PAY CORPORATE & ADMINISTRATIVE OVERHEADS); • PAY CREDITORS OF THE COMPANY (INCLUDING DIRECTORS FOR ACCRUED AND UNPAID FEES; • IF JUSTIFIED, MINIMAL EXPLORATION ON THE COMPANY'S PROSPECTING LICENCES THAT ARE OUTSIDE THE BCL JOINT VENTURE, IN PARTICULAR PL 59/2008.
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>YES.</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>30 NOVEMBER 2015.</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>NIL.</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	NIL.						
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	NIL.						
6f	Number of +securities issued under an exception in rule 7.2	505,572,770 ORDINARY SHARES.						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	RULE 7.1 – 97,503,319 RULE 7.1A – 65,002,213						
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	15 MARCH 2016.						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,155,594,903</td> <td>ORDINARY SHARES</td> </tr> <tr> <td style="text-align: center;">410,233,933</td> <td> OPTIONS EXERCISE PRICE 1.5 CENTS (\$0.015) EXPIRING 31/12/16 </td> </tr> </tbody> </table>	Number	+Class	1,155,594,903	ORDINARY SHARES	410,233,933	OPTIONS EXERCISE PRICE 1.5 CENTS (\$0.015) EXPIRING 31/12/16
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1,155,594,903	ORDINARY SHARES							
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Number	+Class							

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the ⁺ securities in section 2 if applicable)	N/A	N/A
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	THE COMPANY DOES NOT YET HAVE A DIVIDEND POLICY. PAYMENT OF FUTURE DIVIDENDS WILL DEPEND UPON THE FUTURE PROFITABILITY AND FINANCIAL POSITION OF THE COMPANY.	

Part 2 - Pro rata issue

11	Is security holder approval required?	NO.	
12	Is the issue renounceable or non-renounceable?	NON-RENOUNCEABLE.	
13	Ratio in which the ⁺ securities will be offered	SEVEN (7) NEW SHARES FOR EVERY NINE (9) SHARES HELD ON THE RECORD DATE.	
14	⁺ Class of ⁺ securities to which the offer relates	ORDINARY SHARES.	
15	⁺ Record date to determine entitlements	18 FEBRUARY 2016.	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	YES.	
17	Policy for deciding entitlements in relation to fractions	FRACTIONAL ENTITLEMENTS WILL BE ROUNDED UP.	
18	Names of countries in which the entity has security holders who will not be sent new offer documents	ALL COUNTRIES IN WHICH THE ENTITY HAS SECURITY HOLDERS EXCEPT AUSTRALIA AND NEW ZEALAND.	
	Note: Security holders must be told how their entitlements are to be dealt with.		
	Cross reference: rule 7.7.		
19	Closing date for receipt of acceptances or renunciations	7 MARCH 2016.	

+ See chapter 19 for defined terms.

20	Names of any underwriters	<p>TRAYBURN PTY LTD (“TRAYBURN”) WILL PARTIALLY UNDERWRITE THE ISSUE TO A MAXIMUM OF 151,135,489 FULLY PAID ORDINARY SHARES FOR A TOTAL COMMITMENT \$302,270.98. THE NUMBER OF SHARES TAKEN UP BY TRAYBURN WILL BE SCALED BACK SO THAT THE VOTING POWER OF TRAYBURN AND ITS ASOCIATES IN THE COMPANY DOES NOT EXCEED 20% AFTER THE ISSUE OF SHARES TO APPLICANTS UNDER THE ISSUE, THE PLACEMENT OF ANY SHORTFALL AND THE ISSUE OF THE UNDERWRITTEN SHARES. MR PATRICK JOHN VOLPE, A DIRECTOR AND SUBSTANTIAL SHAREHOLDER OF BOTSWANA METALS LIMITED, IS A DIRECTOR AND SUBSTANTIAL SHAREHOLDER OF TRAYBURN PTY LTD.</p> <p>MONVALE INVESTMENTS PTY LTD AS TRUSTEE FOR THE OMISSAM TRUST (“MONVALE”) WILL PARTIALLY UNDERWRITE THE ISSUE TO A MAXIMUM OF 25,000,000 FULLY PAID ORDINARY SHARES FOR A TOTAL COMMITMENT \$50,000.00. THE NUMBER OF SHARES TAKEN UP BY MONVALE WILL BE SCALED BACK SO THAT THE VOTING POWER OF MONVALE AND ITS ASOCIATES IN THE COMPANY DOES NOT EXCEED 20% AFTER THE ISSUE OF SHARES TO APPLICANTS UNDER THE ISSUE, THE PLACEMENT OF ANY SHORTFALL AND THE ISSUE OF THE UNDERWRITTEN SHARES. MR MASSIMO LIVIO CELLANTE, A DIRECTOR AND SHARHEOLDER OF BOTSWANA METALS LIMITED, IS A DIRECTOR OF MONVALE AND A BENEFICIARY OF THE OMISSAM TRUST.</p>
21	Amount of any underwriting fee or commission	5% (PLUS GST) OF THE AMOUNT UNDERWRITTEN.
22	Names of any brokers to the issue	<p>FOXFIRE CAPITAL PTY LTD WILL PLACE THE SHORTFALL (IF ANY) ON A BEST ENDEAVOURS BASIS. MR PATRICK JOHN VOLPE, A DIRECTOR AND SUBSTANTIAL SHAREHOLDER OF BOTSWANA METALS LIMITED, IS A SUBSTNATIAL SHAREHOLDER OF, AND CONSULTANT TO, FOXFIRE CAPITAL PTY LTD.</p>

+ See chapter 19 for defined terms.

Appendix 3B New issue announcement

23	Fee or commission payable to the broker to the issue	5% (PLUS GST) OF THE VALUE OF THE SHORTFALL SHARES PLACED.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	23 FEBRUARY 2016.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	10 FEBRUARY 2016.
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	15 MARCH 2016.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

+ See chapter 19 for defined terms.

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

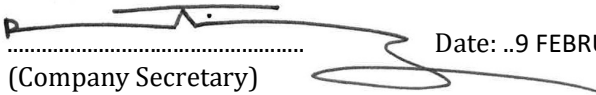
Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: ..9 FEBRUARY 2016
.....
(Company Secretary)

Print name: MR RAMON JIMENEZ

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital			
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated			
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	568,822,164		
Add the following:	Number	Date	Issue Type
<ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 	76,033,271	21/07/2015	Share Purchase Plan
<ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 	3,500,000	27/07/2015	Exercise of Performance Rights
<ul style="list-style-type: none"> Number of partly paid +ordinary securities that became fully paid in that 12 month period 	1,666,698	05/08/2015	Share Purchase Plan
Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 			
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period			
“A”	650,022,133		

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	97,503,319
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	NIL
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	97,503,319
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	NIL
Total [“A” x 0.15] – “C”	97,503,319 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	650,022,133
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	65,002,213
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	NIL

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>65,002,213</p>
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>NIL</p>
<p>Total [“A” x 0.10] – “E”</p>	<p style="text-align: center;">65,002,213</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.