

# PHW CONSOLIDATED LIMITED

## ACN 000 094 995

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## SECOND SUPPLEMENTARY PROSPECTUS

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### IMPORTANT INFORMATION

This Second Supplementary Prospectus is dated 19 June 2014 and is supplementary to the First Supplementary Prospectus dated 22 May 2014 and the Prospectus dated 7 May 2014 issued by PHW Consolidated Limited (ACN 102 084 917) (**Company**) (**Prospectus**).

This Second Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 19 June 2014. The ASIC does not take any responsibility for the contents of this Supplementary Prospectus.

This Second Supplementary Prospectus must be read together with the Prospectus and First Supplementary Prospectus. If there is a conflict between the Prospectus, the First Supplementary Prospectus and this Supplementary Prospectus, this Second Supplementary Prospectus will prevail. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Internet at [www.asx.com.au](http://www.asx.com.au).

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

**PHW CONSOLIDATED LIMITED**  
**ACN 000 094 995**

**SECOND SUPPLEMENTARY PROSPECTUS**

**1. ADDITIONAL SHARES TO BE ISSUED UNDER GENERAL OFFER**

Since the date of lodgement of the Prospectus, the Board has received strong investor interest for the General Offer and has resolved to issue up to an additional 75,000,000 Shares (and an attaching 1 for 3 Option) at an issue price of 0.325 cents per Share to raise up to an additional \$243,750 under the Prospectus (**Issue**). The Issue will form part of the General Offer under the Prospectus.

The additional Shares will be issued under ASX Listing Rule 7.1 in accordance with the placement capacity of the Company. This information could be considered material to an investor.

In order to ensure that this information is properly incorporated into the Prospectus, it must be lodged with the ASIC and released to ASX. This Second Supplementary Prospectus has been drafted to comply with the relevant provisions of the Corporations Act.

**2. CLOSING DATE**

The Closing Date for the Issue will be 5:00pm (WST) on **Friday 20 June 2014**. The Board reserves the right to extend the Closing Date for the Issue should it consider it necessary to do so.

The Shares to be issued under the Issue will rank equally with the existing Shares on issue.

**3. USE OF ADDITIONAL FUNDS RAISED**

The additional funds raised under the Issue (being \$243,750) will be allocated towards the Company's working capital.

**4. PRO FORMA CAPITAL STRUCTURE**

A comparative table of changes in the Shares and Options on issue in the Company as a consequence of the Offer is set out below.

	<b>Number</b>
Shares currently on issue	260,211,599
Options currently on issue	173,076,934
Shares offered pursuant to the Prospectus	450,000,000
Options offered pursuant to the Prospectus	150,000,000
Additional Shares offered as set out in the Second Supplementary Prospectus	75,000,000
Additional Options offered as set out to the Second Supplementary Prospectus	25,000,000
<b>Total Shares on issue after completion of the Offers</b>	<b>785,211,599</b>
<b>Total Options on issue after completion of the Offers</b>	<b>348,076,934</b>

## 5. PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

PRO FORMA STATEMENT OF FINANCIAL POSITION		
	UNAUDITED 28 February 2014	PRO-FORMA 28 February 2014
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	12,174	1,585,189
Trade and other receivables	779	779
<b>TOTAL CURRENT ASSETS</b>	12,953	1,585,968
<b>TOTAL ASSETS</b>	12,953	1,585,968
<b>CURRENT LIABILITIES</b>		
Trade and other payables	303,462	303,462
<b>TOTAL CURRENT LIABILITIES</b>	303,462	303,462
<b>TOTAL LIABILITIES</b>	303,462	303,462
<b>NET ASSETS</b>	(290,509)	1,282,506
<b>EQUITY</b>		
Issued capital	37,957,851	39,556,351
Accumulated losses	(38,248,360)	(38,273,845)
<b>TOTAL EQUITY</b>	(290,509)	1,282,506

## 6. DIRECTORS' CONSENT

This Supplementary 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 in writing to the lodgement of this Supplementary Prospectus with the ASIC.

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**ROGER STEINEPREIS**  
**PHW CONSOLIDATED LIMITED**

Note: All other details in relation to the terms of the Offers and other matters under the Prospectus remain unchanged.