

## GENERAL TERMS AND CONDITIONS OF UNLISTED OPTIONS Exercise price: \$0.10 Expiry: 31 December 2016

Each option ('Option') shall entitle the holder of the Option ('Option Holder') to subscribe for and be issued one fully paid ordinary share ('Share') in Triton Gold Limited ACN 126 042 215 (the 'Company') on the terms and conditions set out below:

1. Each Option is exercisable at any time after the date of granting of the Option to a date up to and including **31 December 2016** ('Option Period') and if the Option is not exercised on or prior to the expiry of the Option Period, the Option shall lapse and any consideration payable shall be forfeited.
2. The Options may be exercised wholly or in part by giving notice in writing ('Notice of Exercise') to the board at any time during the Option Period.
3. Options shall only be exercisable in multiples of 100. Within 10 business days of the exercise of the Option the Company shall apply for the shares to be admitted for quotation on the Official List of Australian Securities Exchange Limited.
4. The exercise price for each Option, being **AUD \$0.10** ('Exercise Price') is payable immediately on exercise.
5. On receipt by the Company of the Notice of Exercise and payment of the relevant Exercise Price, the Company must, within 14 days, issue to the Option Holder the number of Shares in respect of which the Option is exercised and dispatch the relevant share certificate or other appropriate acknowledgment as soon as reasonably practicable thereafter.
6. Shares issued on the exercise of any Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the Constitution of the Company.
7. An Option does not confer rights to participate in new issues of securities of the Company, unless the Option Holder has first exercised the Option.
8. Adjustments to the number of shares over which Options are exercisable and/or the Exercise Price will be made to take account of changes to the capital structure of the Company by way of pro rata bonus and cash issues as follows:

### (a) Pro-Rata Cash issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the Exercise Price of an option may be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

- O' = the new exercise price of the option.
- O = the old exercise price of the option.
- E = the number of underlying securities into which one option is Exercisable.
- P = the average market Price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the Subscription price for a security under the pro rata issue.
- D = the Dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).
- N = the Number of securities with rights or entitlements that must be held to receive a right to one new security.

### (b) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any options, the number of shares received will include the number of bonus shares that

would have been issued if the options had been exercised prior to the record date for bonus issues. The Exercise Price will not change.

9. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company the rights of an option holder will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of the reorganisation, in a manner which will not result in any benefits being conferred on Option Holders which are not conferred on shareholders.
10. If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the *Corporations Act 2001, as amended*) is made to holders of shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option Holder of the offer and from the date of such notification the Option Holder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options of arrangement. If the Options are not exercised within 60 days after the notification of the offer, the Options may be exercised at any other time according to their terms of issue. If an offer for the shares is made to shareholders of the Company pursuant to a scheme of arrangement which has been approved in accordance with the *Corporations Act 2001, as amended*, the Option Holder will be entitled to exercise Options held by them within the period notified by the Company.
11. Notices may be given by the Company to the Option Holder in the manner prescribed by the Constitution of the Company for the giving of notices to the Shareholders of the Company and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option Holder.
12. The Option Holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, but will not have any right to attend or vote at these meetings.

**Exercise price: \$0.15 Expiry: 16 March 2017**

The terms and conditions of the Options are:

- (a) Each Option entitles the holder to subscribe for one Share upon the payment of \$0.15.
- (b) The Options will lapse at 5.00pm, WST on 16 March 2017 (**Expiry Date**).
- (c) The Options are transferable.
- (d) The Company will apply for the Options to be quoted on ASX.
- (e) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
- (f) Optionholders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 6 business days before the applicable record date to exercise the Options.
- (g) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (h) The Options shall be exercisable at any time before the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- (i) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
- (j) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
- (k) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (l) If there is a pro rata issue (other than a bonus issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the Exercise Price of an Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).

- (m) The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

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**OPTION TERMS & CONDITIONS – EXPIRY 16 MARCH 2017, EXERCISE PRICE \$0.20**

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The terms and conditions of the Options (**Options**) are:

- (a) Each Option entitles the holder to subscribe for one ordinary share in the Company upon the payment of \$0.20.
- (b) The Options will lapse at 5.00pm, Western Standard Time on the date which is two years from the date of the issue of the Options (Expiry Date).
- (c) The Options are transferable.
- (d) The Company will apply for the Options to be quoted on ASX.
- (e) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
- (f) Optionholders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 6 business days before books closing date to exercise the Options.
- (g) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (h) The Options shall be exercisable at any time before the Expiry Date (Exercise Period) by the delivery to the registered office of the Company of a notice in writing (Notice) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- (i) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
- (j) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
- (k) If there is a bonus share issue (Bonus Issue) to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the Bonus Issue (Bonus Shares). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (l) If there is a pro rata issue (other than a bonus issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the Exercise Price of an Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).

- (m) The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

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**TERMS AND CONDITIONS OF UNLISTED OPTIONS EXPIRY 23 JULY 2017,  
EXERCISE PRICE \$1.00**

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Each option (**Option**) shall entitle the holder of the Option (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in Triton Minerals Limited ACN 126 042 215 (the **Company**) on the terms and conditions set out below:

1. Each Option is exercisable at any time after the date of granting of the Option to a date up to and including **23 July 2017 (Option Period)** and if the Option is not exercised on or prior to the expiry of the Option Period, the Option shall lapse and any consideration payable shall be forfeited.
2. The Options may be exercised wholly or in part by giving notice in writing (**Notice of Exercise**) to the board at any time during the Option Period.
3. Options shall only be exercisable in multiples of 100. Within 10 business days of the exercise of the Option the Company shall apply for the shares to be admitted for quotation on the Official List of Australian Securities Exchange Limited.
4. The exercise price for each Option, being **AUD \$1.00 (Exercise Price)** is payable immediately on exercise.
5. On receipt by the Company of the Notice of Exercise and payment of the relevant Exercise Price, the Company must, within 14 days, issue to the Option Holder the number of Shares in respect of which the Option is exercised and dispatch the relevant share certificate or other appropriate acknowledgment as soon as reasonably practicable thereafter.
6. Shares issued on the exercise of any Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the Constitution of the Company.
7. An Option does not confer rights to participate in new issues of securities of the Company, unless the Option Holder has first exercised the Option.
8. Adjustments to the number of shares over which Options are exercisable and/or the Exercise Price will be made to take account of changes to the capital structure of the Company by way of pro rata bonus and cash issues as follows:

(a) Pro-Rata Cash issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the Exercise Price of an option may be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

O' = the new exercise price of the option.  
O = the old exercise price of the option.  
E = the number of underlying securities into which one option is Exercisable.

- P = the average market Price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the Subscription price for a security under the pro rata issue.
- D = the Dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).
- N = the Number of securities with rights or entitlements that must be held to receive a right to one new security.

(b) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any options, the number of shares received will include the number of bonus shares that would have been issued if the options had been exercised prior to the record date for bonus issues. The Exercise Price will not change.

9. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company the rights of an option holder will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of the reorganisation, in a manner which will not result in any benefits being conferred on Option Holders which are not conferred on shareholders.
10. If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the *Corporations Act 2001, as amended*) is made to holders of shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option Holder of the offer and from the date of such notification the Option Holder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options of arrangement. If the Options are not exercised within 60 days after the notification of the offer, the Options may be exercised at any other time according to their terms of issue. If an offer for the shares is made to shareholders of the Company pursuant to a scheme of arrangement which has been approved in accordance with the *Corporations Act 2001, as amended*, the Option Holder will be entitled to exercise Options held by them within the period notified by the Company.
11. Notices may be given by the Company to the Option Holder in the manner prescribed by the Constitution of the Company for the giving of notices to the Shareholders of the Company and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option Holder.
12. The Option Holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, but will not have any right to attend or vote at these meetings.



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**TERMS AND CONDITIONS OF UNLISTED OPTIONS –EXERCISE PRICE \$0.70  
EXPIRY 25 AUGUST 2017**

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Each option (**Option**) shall entitle the holder of the Option (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in Triton Minerals Limited ACN 126 042 215 (the **Company**) on the terms and conditions set out below:

1. Each Option is exercisable at any time after the date of granting of the Option to a date up to and including **25 August 2017 (Option Period)** and if the Option is not exercised on or prior to the expiry of the Option Period, the Option shall lapse and any consideration payable shall be forfeited.
2. The Options may be exercised wholly or in part by giving notice in writing (**Notice of Exercise**) to the board at any time during the Option Period.
3. Options shall only be exercisable in multiples of 100. Within 10 business days of the exercise of the Option the Company shall apply for the shares to be admitted for quotation on the Official List of Australian Securities Exchange Limited.
4. The exercise price for each Option, being **AUD \$0.70 (Exercise Price)** is payable immediately on exercise.
5. On receipt by the Company of the Notice of Exercise and payment of the relevant Exercise Price, the Company must, within 14 days, issue to the Option Holder the number of Shares in respect of which the Option is exercised and dispatch the relevant share certificate or other appropriate acknowledgment as soon as reasonably practicable thereafter.
6. Shares issued on the exercise of any Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the Constitution of the Company.
7. An Option does not confer rights to participate in new issues of securities of the Company, unless the Option Holder has first exercised the Option.
8. Adjustments to the number of shares over which Options are exercisable and/or the Exercise Price will be made to take account of changes to the capital structure of the Company by way of pro rata bonus and cash issues as follows:

(a) Pro-Rata Cash issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the Exercise Price of an option may be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

O' = the new exercise price of the option.  
O = the old exercise price of the option.  
E = the number of underlying securities into which one option is Exercisable.

- P = the average market Price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the Subscription price for a security under the pro rata issue.
- D = the Dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).
- N = the Number of securities with rights or entitlements that must be held to receive a right to one new security.

(b) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any options, the number of shares received will include the number of bonus shares that would have been issued if the options had been exercised prior to the record date for bonus issues. The Exercise Price will not change.

9. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company the rights of an option holder will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of the reorganisation, in a manner which will not result in any benefits being conferred on Option Holders which are not conferred on shareholders.
10. If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the *Corporations Act 2001, as amended*) is made to holders of shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option Holder of the offer and from the date of such notification the Option Holder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options of arrangement. If the Options are not exercised within 60 days after the notification of the offer, the Options may be exercised at any other time according to their terms of issue. If an offer for the shares is made to shareholders of the Company pursuant to a scheme of arrangement which has been approved in accordance with the *Corporations Act 2001, as amended*, the Option Holder will be entitled to exercise Options held by them within the period notified by the Company.
11. Notices may be given by the Company to the Option Holder in the manner prescribed by the Constitution of the Company for the giving of notices to the Shareholders of the Company and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option Holder.
12. The Option Holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, but will not have any right to attend or vote at these meetings.

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**LONG STATE OPTION TERMS & CONDITIONS –EXERCISE PRICE \$0.2748**  
**EXPIRY 23 JANUARY 2018**

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Each option ('**Option**') shall entitle the holder of the Option ('**Option Holder**') to subscribe for and be allotted one fully paid ordinary share ('**Share**') in Triton Minerals Limited ACN 126 042 215 (the '**Company**') on the terms and conditions set out below:

1. Each Option is exercisable at any time up to and including **23 January 2018** ('**Option Period**') and if the Option is not exercised on or prior to the expiry of the Option Period, the Option shall lapse and any consideration payable shall be forfeited.
2. The Options may be exercised wholly or in part by giving notice in writing ('**Notice of Exercise**') to the Board at any time during the Option Period.
3. The Options shall only be exercisable in multiples of 100. Within 10 business days of the exercise of the Option the Company shall apply for the shares to be admitted for quotation on the Official List of ASX.
4. The exercise price for each Option, being **AUS\$0.2748**, ('**Exercise Price**') is payable immediately on exercise.
5. On receipt by the Company of the Notice of Exercise and payment of the relevant Exercise Price, the Company must, within 14 days, issue to the Option Holder the number of Shares in respect of which the Option is exercised and dispatch the relevant share certificate or other appropriate acknowledgment as soon as reasonably practicable thereafter.
6. Shares issued on the exercise of any Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the Company and will be subject to the provisions of the Constitution of the Company.
7. An Option does not confer rights to participate in new issues of securities of the Company, unless the Option Holder has first exercised the Option.
8. Adjustments to the number of shares over which Options exist and/or the Exercise Price will be made to take account of changes to the capital structure of the Company by way of pro rata bonus and cash issues as follows:

(a) Pro-Rata Cash issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the Exercise Price of an option may be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

where:

O' = the new exercise price of the option.

O = the old exercise price of the option.

E = the number of underlying securities into which one option is Exercisable.

- P = the average market Price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the Subscription price for a security under the pro rata issue.
- D = the Dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue).
- N = the Number of securities with rights or entitlements that must be held to receive a right to one new security.

(b) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any options, the number of shares received will include the number of bonus shares that would have been issued if the options had been exercised prior to the record date for bonus issues. The Exercise Price will not change.

9. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the number of options or the Exercise Price or both shall be reorganised (as appropriate) in the following manner:

- (a) in the event of a consolidation of the share capital of the Company, the number of options will be consolidated in the same ratio as the ordinary share capital of the Company and the Exercise Price will be amended in inverse proportion to that ratio;
- (b) in the event of a subdivision of the share capital of the Company, the number of options will be subdivided in the same ratio as the ordinary share capital of the Company and the Exercise Price will be amended in inverse proportion to that ratio;
- (c) in the event of a return of the share capital of the Company, the number of options will remain the same and the Exercise Price will be reduced by the same amount as the amount returned in relation to each ordinary share;
- (d) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of options and the Exercise Price of each option will remain unaltered;
- (e) in the event of a pro rata cancellation of shares in the Company, the number of options will be reduced in the same ratio as the ordinary share capital of the Company and the Exercise Price of each option will be amended in inverse proportion to that ratio; and

in the event of any other reorganisation of the issued capital of the Company, the number of options or the Exercise Price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on Option Holders which are not conferred on shareholders.

10. If during the currency of any Options and prior to their exercise a takeover offer or a takeover announcement (within the meaning of the *Corporations Act 2001, as amended*) is made to holders of shares then within 10 Business Days after the Company becomes aware of the offer, the Company must forward a notice notifying the Option Holder of the offer and from the date of such notification the Option Holder has 60 days within which to exercise the Options notwithstanding any other terms and conditions applicable to the Options of arrangement. If the Options are not exercised within 60 days after the notification of the offer, the Options may be exercised at any other time according to their terms of issue. If an offer for the shares is made to shareholders of the Company pursuant to a scheme of arrangement which has been approved in accordance with the *Corporations Act 2001, as amended*, the Option Holder will be entitled to exercise Options held by them within the period notified by the Company.
11. The Options are not transferable except with the prior written consent of the Company. If the Company consents to the transfer of the Options, the Company may impose any conditions, including a condition that the transferee agree to be bound by the above terms and conditions, that it in its sole discretion determines to be appropriate.
12. Notices may be given by the Company to the Option Holder in the manner prescribed by the Constitution of the Company for the giving of notices to the Shareholders of the Company and the relevant provisions of the Constitution of the Company will apply with all necessary modification to notices to be given to the Option Holder.
13. The Option Holder will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meeting of Shareholders, but will not have any right to attend or vote at these meetings.

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**TERMS AND CONDITIONS OF OPTIONS EXPIRY 30 JUNE 2018, EXERCISE PRICE \$0.10**

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

- (a) Each Option gives the Optionholder the right to subscribe for one Share upon exercise of the Option.
- (b) Each Option will expire at 5.00pm (WST) on 30 June 2018 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to paragraph (k), the amount payable upon exercise of each Option will be \$0.10 (Exercise Price).
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
  - (ii) cash, a bank cheque or telegraphic or other electronic means of transfer of cleared funds for the Exercise Price for the number of Options being exercised;
- (Exercise Notice).
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options are not transferable, except with the prior written consent of the board of directors of the Company.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (k) If at any time the issued capital of the Company is reorganised or reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation or reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options. The Optionholder cannot participate in any new issues of the Company without exercising the Option.
- (m) 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.