

KING RIVER COPPER LIMITED
ACN 100 714 181

PROSPECTUS

Pursuant to this Prospectus, the Company makes the Offer of up to 179,712,776 SPP Shares to Eligible Shareholders at an issue price of 0.42 cents per SPP Share to raise up to \$754,794 before costs (**Offer**).

The issue of the SPP Shares under the Offer is subject to Shareholder approval at the Company's general meeting to be held on 10 April 2017.

This document is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This document is important and should be read in its entirety. You should speak to your professional adviser if you have any questions about the Offer or the contents of this document.

IMPORTANT NOTICE

About this Prospectus

This Prospectus is dated 6 April 2017 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. Application will be made to ASX within 7 days after the date of this Prospectus for quotation of the SPP Shares the subject of this Prospectus.

This is a Prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) of the Company and has been prepared in accordance with s713 of the Corporations Act. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

The Company is listed on ASX and our Shares are granted official quotation by ASX. In preparing this Prospectus, we have had regard to the fact that we are a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers who investors may consult. Before applying for securities, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits and risks involved.

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

Restrictions on the distribution of this Prospectus

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would be not be lawful to do so. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and any person into whose possession this Prospectus comes should seek advice on, and observe, those restrictions.

This Offer is not extended to Shareholders having registered addresses outside Australia or New Zealand.

Defined terms

Terms used in this Prospectus are defined in the Glossary. All financial amounts shown in this Prospectus are expressed in Australian dollars (\$) unless otherwise stated.

CORPORATE DIRECTORY

DIRECTORS

Mr Anthony Barton
(Non-Executive Chairman)

Mr Leonid Charuckyj
(Non-Executive Director)

Mr Greg MacMillan
(Non-Executive Director)

COMPANY SECRETARY

Mr Greg MacMillan

REGISTERED OFFICE

254 Adelaide Terrace
Perth Western Australia 6000

Tel: +61 8 9221 8055
Fax: +61 8 9325 8088
www.kingrivercopper.com.au

SOLICITORS TO THE OFFER

Fairweather Corporate Lawyers
595 Stirling Highway
Cottesloe Western Australia 6011

SHARE REGISTRY *

Security Transfer Australia Pty Ltd
PO BOX A2020
Sydney South NSW 1235

Suite 511, The Trust Building
155 King Street, Sydney NSW 2000

T: 1300 992 916 F: +61 8 9315 2233

* The name of the Share Registry is included for information purposes only. It has not been involved in the preparation of any part of this Prospectus and has not consented to being named in the Prospectus.

TABLE OF CONTENTS

1. INVESTMENT OVERVIEW	5
2. TIMETABLE	7
3. DETAILS OF THE OFFER.....	8
4. PURPOSE AND EFFECT OF THE OFFER.....	12
5. RISK FACTORS.....	15
6. RIGHTS ATTACHING TO SHARES.....	19
7. ADDITIONAL INFORMATION	21
8. DIRECTORS' AUTHORISATION AND CONSENT	26
9. GLOSSARY	27

1. INVESTMENT OVERVIEW

Question	Response	More information
What is the Offer being made under the Prospectus?	By this Prospectus, the Company offers for subscription up to 179,712,776 SPP Shares to Eligible Shareholders.	Section 3.2
What is the issue price of the Offer?	The SPP Shares are being issued for 0.42 cents per Share.	Section 3.2
Who is eligible to subscribe under the Offer?	Applications must only be made by Eligible Shareholders (being a Shareholder with a registered address in Australia or New Zealand as at the SPP Record Date).	Sections 3.2, 3.5 and 3.6
Is the Offer conditional?	The Offer is conditional on Shareholder approval to issue the relevant securities at the General Meeting to be held on 10 April 2017.	Section 3.3
Is the Offer underwritten?	The Offer is not underwritten.	Section 3.9
What is the purpose of the Offer?	The purpose of the Offer is to raise up to \$754,794 by the issue of up to 179,712,776 SPP Shares at 0.42 cents each.	Section 4.1
What is the effect of the Offer?	The effect of the Offer on the capital structure and the statement of financial position of the Company are set out in Sections 4.4 and 4.5.	Sections 4.4 and 4.5
What are the risks of a further investment in the Company?	<p>Some of the key risks associated with an investment in the Company are set out below. An applicant for the SPP Shares should consider these risks and the risks set out in Section 5 when considering whether to apply for the SPP Shares being offered. Some of the key specific risks are:</p> <ul style="list-style-type: none">• Exploration and development risk – Resource exploration and development is by its nature a high risk undertaking. The Company is focusing on exploring the copper and gold potential of its East Kimberley tenements. There is no assurance that these activities will result in a commercially viable discovery or transaction.• Future capital needs and additional funding – The Company will need to raise further capital (equity or debt) in the future. No assurance can be given that future funding will be available to the Company on favourable terms or at all which would prejudice the development of projects and the viability of the Company.	Section 5

Question	Response	More information
	<ul style="list-style-type: none"> • Commodity prices – The Company is seeking to develop projects which will be reliant on the prices of various commodities including copper and gold. Adverse fluctuations in these prices may detrimentally affect the development of the projects. • Reliance on key personnel - The Company's success largely depends on the core competencies of its Directors and any management and their familiarisation with, and ability to operate in, the resource industry. 	
How do I apply under the Offer?	Eligible Shareholders may apply under the Offer by completing the SPP Application Form.	Section 3.5
What is the Shortfall Offer?	Any SPP Shares not taken up pursuant to the Offer (SPP Shortfall Securities) will form the Shortfall Offer which is made by the Company to any investors by way of this Prospectus. The SPP Shortfall Securities will be issued at the absolute discretion of the Directors.	Section 3.7
What are the key dates of the Offer?	The timetable for the Offer is set out in Section 2.	Section 2

2. TIMETABLE

Event	Date
SPP Record Date	3 March 2017
Announcement of SPP	6 March 2017
Lodgement of Prospectus with ASIC and ASX and Opening of SPP Offer	6 April 2017
General Meeting	10 April 2017
Closing Date of SPP Offer	28 April 2017
Issue of SPP Shares and dispatch of holding statements	4 May 2017

*This timetable is subject to change without notice.

The dates above are indicative only and subject to change without notice. In particular, the Company reserves the right, subject to the Corporations Act and the Listing Rules, to close the Offer early, extend the Closing Date or to withdraw the Offer at any time prior to issue. You are encouraged to lodge your Application Form as soon as possible after the Offer opens.

3. DETAILS OF THE OFFER

3.1 Background

On 6 March 2017 the Company announced a capital raising by way of a share purchase plan.

ASIC Class Order 09/425 allows a company to undertake a share purchase plan without the need for issuing a prospectus, so long as the share purchase plan complies with certain conditions. The Company is unable to rely on Class Order 09/425 to undertake the Offer as the Company has previously conducted a share purchase plan offer in the last 12 months (the offer concluded in August 2016).

By reason of not being able to comply with all the requirements of Class Order 09/425, the Offer is being made under this Prospectus. The Company intends to undertake the Offer, to the extent that it is practicable, in accordance with the terms and conditions for share purchase plans expressed in Class Order 09/425.

3.2 The Offer

By this Prospectus, the Company offers for subscription up to 179,712,776 SPP Shares to Eligible Shareholders at an issue price of 0.42 cents per SPP Share pursuant to the Offer.

Up to approximately \$754,794 will be raised by the issue of the SPP Shares pursuant to the Offer. Eligible Shareholders will be entitled to apply for designated amounts ranging from \$1,500 up to a maximum of \$15,000 worth of SPP Shares under the Offer.

There is no brokerage, commissions or other participation costs payable by Eligible Shareholders who subscribe for SPP Shares under the Offer.

The SPP Shares will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 6.1 for further information regarding the rights attaching to Shares.

3.3 Conditional Offer

The Offer is conditional upon the Company obtaining shareholder approval to issue the relevant securities at the General Meeting. If Shareholder approval is not obtained for the Offer, all application moneys will be refunded as soon as practicable.

3.4 Minimum subscription

There is no minimum subscription for the Offer.

3.5 Application

An application for SPP Shares under the Offer must be made on the SPP Application Form. Eligible Shareholders may apply for designated amounts ranging from \$1,500 up to a maximum of \$15,000 worth of SPP Shares by completing the SPP Application Form in accordance with the instructions outlined on the SPP Application Form. Applications must only be made by Eligible Shareholders.

If you are a related party of the Company (as defined in the Corporations Act), then your participation in the Offer is conditional on Shareholder approval at the General Meeting. Shareholder approval is being sought at the General Meeting for the participation in the Offer by entities controlled by each of the Directors (as they are related parties).

3.6 Shareholders eligible to participate under the Offer

Eligible Shareholders

Holders of Shares that are registered with an Australian or New Zealand address at the Record Date are eligible shareholders (**Eligible Shareholders**) and may participate in the Offer. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Offer.

The Record Date is 3 March 2017.

Joint holders

Where two or more persons are recorded in the register as jointly holding Shares, they are taken to be a single registered holder and the Offer is made to them jointly.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order CO 09/425) (refer below) (**Custodian**), you may apply for up to the maximum of SPP Shares for each beneficiary for whom you act as custodian provided you annex to your SPP Application Form a certificate to the Company (**Custodian Certificate**) with the following information:

- (a) that you or another interposed custodian held Shares on behalf of one or more other persons who are resident in Australia or New Zealand (each a **Participating Beneficiary**) at 5:00pm (Perth time) on the Record Date who have subsequently instructed you to apply for SPP Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
- (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
- (d) the dollar amount of SPP Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another custodian, to apply for on their behalf;
- (e) that the amount for SPP Shares applied under the Offer for each Participating Beneficiary for whom you act plus the application amount for any other Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the Offer in the prior 12 months does not exceed \$15,000;
- (f) that a copy of the written offer document was given to each beneficiary; and
- (g) where you hold shares on behalf of a beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

For the purposes of the Offer, and consistent with ASIC Class Order CO 09/425, you are a "custodian" if you are a registered holder that:

- (a) holds an Australian financial services licence that covers the provision of a custodial or depositary service or operate IDPS accounts;
- (b) is exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service by virtue of relevant ASIC class orders or regulations of the Corporations Regulations 2001, provisions of the Corporations Act or an individual instrument of relief granted by ASIC;

- (c) is a trustee of a self-managed superannuation fund or a superannuation master trusts;
- (d) is a responsible entity of IDPS-like schemes;
- (e) is noted on the Company's register of members as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request Custodian Certificate and if you would like further information on how to apply, you should contact the Company's share registry during normal business hours.

The Company reserves the right to reject any application for SPP Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

3.7 **Shortfall Offer**

Any SPP Shares not taken up pursuant to the SPP Offer will form the Shortfall Offer which is made by the Company to any investors by way of this Prospectus. In the event of shortfall, investors will be identified by the Company and requested to apply under the Shortfall Offer. Applicants may therefore not be a Shareholder.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to 3 months following the Closing Date for the SPP Offer.

The issue price for Shares to be issued under the Shortfall Offer will be 0.42 cents each, being the price at which SPP Shares have been offered under the SPP Offer.

There is no maximum limit on the number of SPP Shares that an investor may apply for under the Shortfall Offer.

The Directors reserve the right to issue SPP Shortfall Securities at their absolute discretion and may issue to an applicant a scaled back, lesser number of, or no, SPP Shortfall Securities than the number for which the applicant applies.

3.8 **Payment for securities under the Offer**

Payment by cheque/bank draft

All cheques in respect of the Offer must be drawn on an Australian bank or bank draft made payable in Australian currency to "*King River Copper Limited*" and crossed "*Not Negotiable*".

Your completed SPP Application Form and cheque must reach the Company's share registry no later than 5.00pm WST on the Closing Date.

Payment by BPAY for Offer

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

- (a) you do not need to submit the SPP Application Form but are taken to have made the declarations on that SPP Application Form; and
- (b) you will be deemed to have applied for that number of SPP Shares which is covered in full by your application moneys.

It is your responsibility to ensure that your BPAY payment is received by the share registry by no later than 5.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

Any application moneys received for more than your final allocation of Shares will be refunded. No interest will be paid on application moneys received or refunded.

3.9 **No underwriting**

The Offer is not underwritten.

3.10 **ASX Quotation**

The Company will apply for quotation of all securities offered pursuant to this Prospectus within 7 days after the date of this Prospectus.

If any securities offered under this Prospectus are not granted quotation on ASX within 3 months after the date of this Prospectus, or such longer period as is permitted by the Corporations Act, we will not issue those securities and the application moneys in respect of those securities will be refunded to you without interest within the time prescribed by the Corporations Act.

4. PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$754,794 by the issue of up to 179,712,776 SPP Shares at 0.42 cents each.

4.2 Use of Funds

The Company intends to use the funds raised from the Offer:

Funds available from the Offer	\$
Funds raised under the Offer ^{1, 2, 3}	754,794
Total	754,794
Use of Funds	
Exploration and resource drilling	450,000
General working capital ^{4,5}	279,794
Expenses of the Offer under this Prospectus	25,000
Total	754,794

1. The table above assumes the maximum of \$754,794 is raised by the Offer. In the event that less than \$754,794 is raised under the Offer, funds to be applied to exploration and resource drilling and general working capital will be reduced pro-rata between each of these items of projected expenditure. In the event it is necessary for the Company to raise further capital to fund the exploration and resource drilling referred to above (and despite notes 2 and 3 below), then there is no assurance such future funding will be available which would prejudice the development of the Company's projects.
2. In conjunction with this Offer, the Company intends to undertake a placement of up to \$300,000 on the same pricing as the Offer. The placement is subject to shareholder approval at the General Meeting on 10 April 2017. In the event these funds are received, the net funds after costs are intended to be applied pro-rata to exploration and resource drilling and general working capital.
3. The Company has applied for research and development tax incentive funding from the Australian Commonwealth Government in the sum of \$170,038 for the financial year ended 30 June 2016. Currently, a research and development tax incentive scheme provides a refundable tax offset for certain eligible activities for an entity whose aggregated turnover is less than \$20,000,000. Any such funding by way of receiving a refundable tax offset is intended to be applied pro-rata to each of exploration and resource drilling and general working capital. Any such funding is uncertain and has therefore not been included in the budgets above.
4. General working capital includes corporate administration and operating costs and may be applied to repayment of a director related loan (see note 5 below), directors' fees, ASX and share registry fees, legal, tax and audit fees, interest payments, insurance and travel costs. Further, general working capital may be applied to exploration and development activities if required or consideration of other complementary projects.

5. The Company has entered into a short term \$100,000 loan facility with GDM Services Pty Ltd (of which Greg MacMillan controls). The loan is to be repaid by the Company to the lender on or before 31 May 2017 is interest free and is unsecured. The loan is disclosed in the 31 December 2016 accounts and as at the date of this Prospectus \$75,000 has been drawn down on the loan. This loan was entered into on reasonable arms length terms so far as the Company was concerned and therefore no shareholder approval under the related party provisions of the Corporations Act was necessary.
6. This table is a statement of our proposed application of the funds raised as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect our decisions and we reserve the right to vary the way the funds are applied.

4.3 Effect of the Offer

The principal effect of the Offer, assuming all SPP Shares are issued under the Offer, will be to increase the number of Shares currently on issue by up to 179,712,776 and raise up to \$754,794 before costs.

4.4 Effect on Capital Structure

The effect of the Offer on the Company's issued share capital as at the date of this Prospectus assuming all SPP Shares are issued (being subject to Shareholder approval at the General Meeting to be held on 10 April 2017) is set out in the table below:

Shares	Number
Existing Shares	599,042,586
Maximum number of Shares to be issued under the Offer ¹	179,712,776
Total Shares on issue after completion of the Offer²	778,755,362
Options	Number
Options (exercise price of 10 cents and expiry date of 30 November 2017)	1,250,000
Options (exercise price of 10 cents and expiry date of 30 June 2018)	124,410,168
Options (exercise price of 10 cents and expiry date of 30 November 2018)	1,750,000
Options (exercise price of 20 cents and expiry date of 30 June 2019)	2,550,000
Total Options on issue after completion of the Offer	129,960,168

1. Assuming the Offer is fully subscribed and subject to Shareholder approval at the General Meeting.
2. The Company is also seeking Shareholder approval at the General Meeting to issue up to 71,428,571 Shares to unrelated parties at the same price as the Offer to raise up to \$300,000.

4.5 Pro-forma Statement of Financial Position

To illustrate the effect of the Offer on the Company, a pro-forma statement of financial position has been prepared based on the unaudited statement of financial position as at 28 February 2017. The pro-forma statement of financial position shows the effect of the Offer as if it had been made on 6 April 2017 assuming:

- (a) full subscription under the Offer pursuant to this Prospectus, resulting in the issue of 179,712,776 SPP Shares at an issue price of 0.42 cents each to raise \$754,794; and
- (b) costs of the Offer of \$25,000.

	Consolidated (unaudited)		Pro forma
	28 February 2017	Adjustment	
	\$		\$
Assets			
Current Assets			
Cash and cash equivalents	77,494	729,794	807,288
Trade and other receivables	8,717		8,717
Total Current Assets	86,211		816,005
Non Current Assets			
Deferred exploration expenditure	9,954,807		9,954,807
Plant & Equipment	73,173		73,173
Total Non Current Assets	10,027,980		10,027,980
Total Assets	11,114,191		11,843,985
Liabilities			
Current Liabilities			
Trade and other payables	294,131		294,131
Total Current Liabilities	294,131		294,131
Total Liabilities	294,131		294,131
Net Assets	9,820,060		10,549,854
Equity			
Issued capital	29,453,936	754,794	30,208,730
Reserves	1,526,412		1,526,412
Accumulated losses	(21,160,288)	(25,000)	(21,185,288)
Total Equity	9,820,060		10,549,854

5. RISK FACTORS

5.1 Introduction

An investment in the securities the subject of this Prospectus is highly speculative. The Company is a resource exploration company focusing on exploring the copper and gold potential of its East Kimberley tenements.

The resource exploration activities of the Company are subject to various risks that may impact on the future performance of the Company. The following is a non-exhaustive list of the risks that may have a material effect on the financial position and performance of the Company and the value of its securities, as well as the Company's exploration, development and any mining activities and an ability to fund those activities.

The specific risks below are some of the risks to the Company of a specific nature by reason of its proposed involvement in the resources industry. The general investment risks below are some of the risks to the Company of a general economic nature.

5.2 Specific risks

Exploration

Investors should understand that resource exploration and development is by its nature a high risk undertaking. There can be no assurance that the Company's exploration of its tenements (including for copper and gold) or any other exploration projects that may be acquired in the future will result in the discovery of a significant mineral resource. Even if a significant mineral resource is identified, there can be no guarantee that it can be economically exploited.

Development and mining

Possible future development of a mining operation at any of the Company's projects is dependent on a number of factors including, but not limited to, failure to acquire and/or delineate economically recoverable ore bodies, unfavourable geological conditions, failing to receive the necessary approvals from all relevant authorities and parties, unseasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, unexpected shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, risk of access to the required level of funding and contracting risk from any third parties providing essential services.

In the event that the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement or hazardous weather conditions and fires, explosions and other accidents.

Future capital needs and additional funding

The Company's ability to raise capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including the success of the exploration and development programs, any feasibility studies, stock market and industry conditions and the price of relevant commodities and exchange rates.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its projects and it may impact on the Company's ability to continue as a going concern.

Commodity price volatility

The Company is seeking to develop projects which will be reliant on the prices of various commodities including copper and gold.

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include worldwide and regional supply and demand for commodities, forward selling by producers and production cost levels, general world economic conditions and the outlook for interest rates, inflation and other economic factors on both a regional and global basis. These factors may have a positive or negative effect on the Company's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

Reliance on key personnel

The Company's success largely depends on the core competencies of its Directors and any management and their familiarisation with, and ability to operate in, the resource and development industries.

Resource estimations

Resources estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made.

Additionally, resource estimates may change over time as new information becomes available. If the Company encounters mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

Title

All of the tenements or licences in which the Company has or may earn an interest in will be subject to applications for renewal or grant (as the case may be). The renewal or grant of the terms of each tenement or licence is usually at the discretion of the relevant government authority.

Additionally, tenements are subject to a number of State specific legislative conditions including payment of rent and meeting minimum annual expenditure commitments. The inability to meet these conditions could affect the standing of a tenement or restrict its ability to be renewed.

If a tenement or licence expires, is not renewed or granted, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on that tenement.

Native title and land access

The Native Title Act 1993 (Cth) recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is a significant uncertainty associated with native title in Australia and this may impact upon the Company's operations and future plans.

It is important to note that the existence of a native title claim is not an indication that native title in fact exists to the land covered by the claim, as this is a matter ultimately determined by the Federal Court. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner) or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

The Company must also comply with Aboriginal heritage legislation requirements which require heritage survey work to be undertaken ahead of the commencement of mining operations.

Environmental

The Company's projects are subject to rules and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all mineral projects, the Company's projects are expected to have a variety of environmental impacts should development proceed. Development of any of the Company's projects will be dependent on the Company satisfying environmental guidelines and, where required, being approved by government authorities.

The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws, but may still be subject to accidents or other unforeseen events which may compromise its environmental performance and which may have adverse financial implications.

Joint Venture Risk

A subsidiary of the Company has entered into a joint venture with Spectrum Rare Earths Limited (ASX:SPX) (**SPX**) by which SPX can earn a 51% interest in exploration licence application ELA 80/5007, located approximately 200kms southwest of Kununurra. SPX can earn a 51% joint venture interest by funding the initial \$500,000 of exploration costs (see ASX announcement of the Company of 10 October 2016). In the event of SPX proceeding with sole funding the exploration costs, the success of the joint venture will depend in part on the Company's ability to maintain an effective relationship with SPX.

5.3 General investment risks

Securities investments and share market conditions

There are risks associated with any securities investment. The trading prices of securities trade fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

Economic risk

Changes in both Australia and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings.

Legislative

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies in Australia may adversely affect the financial performance of the Company.

6. RIGHTS ATTACHING TO SHARES

6.1 Rights attaching to Shares

The rights attaching to ownership of Shares in the Company (including the SPP Shares) are:

- (a) set out in the Company's Constitution; and
- (b) in certain circumstances, regulated by the Corporations Act, the Listing Rules and the general law.

A summary of the more significant rights attaching to Shares is set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of our Shareholders.

Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per share on a poll. The person who holds a share which is not fully paid shall be entitled to a fraction of a vote equal to that proportion of a vote that the amount paid (not credited) on the relevant share bears to the total amounts paid and payable in respect of those shares (excluding amounts credited). Voting may be in person or by proxy, attorney or representative.

Dividends

Subject to the rights of holders of shares issued with any special rights (at present there are none), the profits of the Company which the Board may from time to time determine to distribute by way of dividend are to be paid equally on all shares except that a partly paid share confers an entitlement only to the proportion of the dividend which the amount paid (not credited) on a share bears to the total amounts paid and payable (excluding amounts credited).

Future issues of securities

Subject to the Corporations Act and the Listing Rules, the Directors may issue, grant options over or otherwise dispose of, unissued Shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

Transfer of Shares

Subject to the Constitution of the Company, the Corporations Act, the Listing Rules and any other applicable law of Australia, shares are freely transferable.

Meetings and Notices

Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act or the Listing Rules.

Shareholders may requisition meetings in accordance with the Corporations Act.

Election of Directors

There must be a minimum of 3 Directors. A Director must retire from office at the third annual general meeting after the Director was elected or most recently re-elected. These retirement rules do not apply to certain appointments including the managing director. Directors appointed by the Board as additional Directors hold office until the next following annual general meeting and are then eligible for re-election.

Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of shareholders present and voting at the general meeting. At least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

Listing Rules

Despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

7. ADDITIONAL INFORMATION

7.1 Transaction Specific Prospectus and Continuous Disclosure Obligations

We are a disclosing entity under the Corporations Act and therefore are subject to regular reporting and disclosure obligations. Under those obligations, we are required to comply with all applicable continuous disclosure and reporting requirements in the Corporations Act and the Listing Rules. In particular, we must comply with the requirement to disclose to ASX any information held by us which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

As this Prospectus is a transaction specific prospectus issued under section 713 of the Corporations Act, it is only required to contain information in relation to the effect of the Offer on the Company and the rights and liabilities attaching to the securities offered. This Prospectus is not required to provide information regarding our assets and liabilities, financial position and performance, profits and losses or prospects on the basis that, as at the date of this Prospectus, the Company has not withheld from its continuous disclosure reporting any information about such matters that investors and their professional advisers would reasonably require to make an informed assessment of such matters and expect to find in this Prospectus.

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

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

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

We lodged our latest annual report with ASX on 16 August 2016. Since then, the following announcements have been made on our ASX platform, shown in the table below.

Date	Description of Announcement
18/08/2016	Change of Director's Interest Notice
22/08/2016	Change of Director's Interest Notice
22/08/2016	Appendix 3B
22/08/2016	Cleansing Notice

23/08/2016	Drilling Update
12/09/2016	Notice of Annual General Meeting/Proxy Form
04/10/2016	Drilling Update
10/10/2016	Mt Remarkable Joint Venture HOA
10/10/2016	SPX: Gold Exploration Farm-in Agreement
12/10/2016	Results of Meeting
24/10/2016	Quarterly Activities Report
26/10/2016	Quarterly Cashflow Report
27/10/2016	Notice of General Meeting
28/11/2016	Exploration Update
29/11/2016	Results of Meeting
12/12/2016	Exploration Update
27/01/2017	Quarterly Cashflow Report
27/01/2017	Quarterly Activities Report
06/03/2017	Share Purchase Plan
15/03/2017	Share Purchase Plan
16/03/2017	Half Yearly Report and Accounts
20/03/2017	Notice of General Meeting
20/03/2017	Ceasing to be a substantial holder
05/04/2017	Chairman's Update

7.2 Market Price of Shares

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

The most recent highest and lowest market prices of the Company's quoted Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales and the last sale on the day prior to lodgement of this Prospectus with ASIC were :

	Price	Date
Highest	0.9 cents	20 January 2017
Lowest	0.5 cents	5 April 2017
Latest	0.6 cents	5 April 2017

7.3 Board and Management

The Board consists of:

- Mr Anthony Barton (Non-Executive Chairman)
- Mr Leonid Charuckyj (Non- Executive Director)
- Mr Greg MacMillan (Non-Executive Director)

Mr Leonid Charuckyj is an independent director.

7.4 Directors' Interests

(a) Interests of Directors

Other than as disclosed in this Prospectus, no Director or proposed Director holds, or has held at any time during the last two years, any interest in:

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

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person to a Director or proposed Director to induce him or her to become, or to qualify as, a Director or for services provided by a Director or proposed Director in connection with the formation or promotion of the Company or the Offer.

(b) Interests in securities as at the date of this Prospectus

As at the date of this Prospectus, the Directors (and their respective associates) have relevant interests in the Shares and Options of the Company as at the date of this Prospectus as set out in the table below. Interests include those held directly and indirectly.

Director	Number of Shares	Number of Options
Anthony Barton ¹	85,660,680	15,148,699
Leonid Charuckyj ²	3,882,835	1,164,850
Greg MacMillan ³	34,856,162	5,592,421

Notes:

1. In addition to his current relevant interest in securities, subject to Shareholder approval at the General Meeting, entities controlled by Anthony Barton intend to participate in the Offer by subscribing for up to 21,428,574 SPP Shares.
2. In addition to his current relevant interest in securities, subject to Shareholder approval at the General Meeting, entities controlled by Leonid Charuckyj intend to participate in the Offer by subscribing for up to 10,714,287 SPP Shares.
3. In addition to his current relevant interest in securities, subject to Shareholder approval at the General Meeting, entities controlled by Greg MacMillan intend to participate in the Offer by subscribing for up to 7,142,858 SPP Shares.

(c) **Remuneration of Directors**

Mr Anthony Barton is paid \$40,000 per annum plus statutory superannuation as a director's fee as non-executive chairman. In the two years prior to the date of this Prospectus Mr Barton has received a total cash remuneration of \$87,400.

Mr Leonid Charuckyj is paid \$40,000 per annum plus statutory superannuation as a director's fee. In the two years prior to the date of this Prospectus Mr Charuckyj has received a total cash remuneration of \$87,400.

Mr Greg MacMillan is paid \$40,000 per annum plus statutory superannuation as a director's fee. In the two years prior to the date of this Prospectus Mr MacMillan has received a total cash remuneration of \$87,400.

Directors are also entitled to be reimbursed for reasonable expenses incurred by them in providing their services to the Company.

7.5 Interests of Experts and Advisers

Other than as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the two year period ending on the date of this Prospectus, any interest in:

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

Other than as disclosed in this Prospectus, no amounts of any kind (whether in cash, securities or otherwise) have been paid or agreed to be paid to any expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, or to any firm in which any of those persons is or was a partner or to any company in which any of those persons is or was associated with, for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

Fairweather Corporate Lawyers has acted as lawyers to the Company in relation to the Offer. We estimate that we will pay approximately \$7,500 (exclusive of GST) for these services. In the past two years, Fairweather Corporate Lawyers has been paid fees (excluding GST) of approximately \$28,050 (exclusive of GST) by the Company.

7.6 Expenses of the Offer

The expenses connected to the Offer under this Prospectus payable by the Company are estimated at approximately \$25,000. These estimated expenses include legal fees, ASX and ASIC fees and other miscellaneous expenses directly attributable to the Offer.

7.7 Consents

The following parties has given their written consent to be named in this Prospectus and for the inclusion of statements made by that party (as described below in the form and context in which they are included), and has not withdrawn such consent before lodgement of this Prospectus with ASIC.

FW Legal Pty Ltd trading as Fairweather Corporate Lawyers has consented to Fairweather Corporate Lawyers being named as the Solicitors to the Offer.

The party referred to above in this Section:

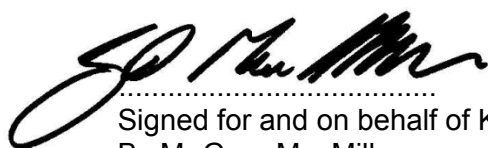
- does not make, or purport to make any statement in this Prospectus, or on which a statement made in this Prospectus is based other than as specified in this Section;
- to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in the Prospectus with the consent of that party as specified in this Section; and
- has not caused or authorised the issue of this Prospectus.

8. DIRECTORS' AUTHORISATION AND CONSENT

This Prospectus is authorised by the Company and lodged with the ASIC pursuant to section 718 of the Corporations Act.

Each Director has consented to lodgement of this Prospectus with ASIC in accordance with the terms of section 720 of the Corporations Act and has not withdrawn that consent.

Dated: 6 April 2017



.....
Signed for and on behalf of King River Copper Limited
By Mr Greg MacMillan
Non-Executive Director

9. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

Application Form	an application form in respect of either the Offer or the Shortfall Offer, as applicable.
ASIC	the Australian Securities and Investments Commission.
ASX	the ASX Limited (ACN 008 624 691).
ASX Listing Rules or Listing Rules	the listing rules of the ASX.
Board	the board of directors of the Company.
Closing Date	The closing date of the Offer which is expected to be 5.00pm (WST) on 28 April 2017.
Company	King River Copper Limited (ACN 100 714 181).
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Directors	the directors of the Company as at the date of this Prospectus.
Eligible Shareholder	a Shareholder with a registered address in Australia or New Zealand as at the SPP Record Date.
General Meeting	the general meeting of Shareholders to be held on 10 April 2017.
Offer or SPP Offer	an invitation made in this Prospectus to Eligible Shareholders to subscribe for up to 179,712,776 SPP Shares at 0.42 cents each to raise up to \$754,794.
Official List	the official list of the ASX.
Option	an option to subscribe for a Share.
Prospectus	this Prospectus.
Share	a fully paid ordinary share in the Company.
Shareholder	a person who holds one or more Shares.
Shortfall Offer	the offer under this Prospectus of the SPP Shortfall Securities.
SPP	the Company's securities purchase plan for the Offer.
SPP Application Form	the application form to acquire SPP Shares that is attached to or accompanies this Prospectus.
SPP Record Date	5.00pm (WST), 3 March 2017.

SPP Shares	Shares offered under the Offer.
SPP Shortfall Securities	any SPP Share not taken up under the Offer.
WST	Western Standard Time, Perth, Western Australia.
\$ or Dollars	Australian dollars unless otherwise stated.