



15 May 2019

Dear Shareholder

NOTICE TO ELIGIBLE SHAREHOLDERS OF NON-RENOUNCEABLE ENTITLEMENT OFFER

I am writing to you in relation to your shareholding in Bligh Resources Limited (**Company**) (ASX: BGH).

The Company is undertaking a non-renounceable pro rata entitlement offer on the basis of 1 new fully paid ordinary share (**New Share**) for every 5 fully paid ordinary shares in the Company (**Shares**) held by Eligible Shareholders (defined below) at an issue price of \$0.05 per New Share (**Entitlement Offer**) to raise approximately \$2,859,121 (before costs). The Entitlement Offer will be made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus needs to be prepared (**Offer Document**). Up to 57,182,420 New Shares will be issued under the Entitlement Offer (assuming no options are exercised prior to the Record Date).

The Company will use the funds raised from the Entitlement Offer (after costs) to:

- fund exploration at the Bundarra Gold Project;
- satisfy approximately \$1.0 million outstanding debt owed to Zeta Resources Ltd; and
- for working capital purposes.

The Entitlement Offer is only available to shareholders whose registered address is in Australia, New Zealand, or Bermuda as recorded with the Company's share registry as at 5.00pm (WST) on 23 May 2019 (**Record Date**) (**Eligible Shareholders**).

As a non-renounceable offer, rights are not tradeable on the ASX or otherwise transferable. New Shares will rank equally with the Company's existing Shares.

Indicative Timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of the Entitlement Offer	15 May 2019
Lodgement of Offer Document with ASX	15 May 2019
Notice of Entitlement Offer sent to Option holders and Shareholders	15 May 2019
'Ex' Date	22 May 2019
Record Date (at 5.00pm WST)	23 May 2019
Offer Document dispatched to Eligible Shareholders	24 May 2019
Opening Date	24 May 2019
Closing Date (at 2.00pm WST)	14 June 2019
Notification of shortfall	19 June 2019
Anticipated issue date of New Shares	21 June 2019
Dispatch of Holding Statements	25 June 2019

This timetable is indicative only. The Company reserves the right to amend this indicative timetable at any time, subject to the *Corporations Act 2001* (Cth) and the Listing Rules.

In particular, subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Entitlement Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

Offer Document

The Company lodged the Offer Document with ASX on 15 May 2019, and it is available on the ASX website at www.asx.com.au. The Company expects to dispatch the Offer Document to shareholders of the Company on or about 24 May 2019. The Offer Document will provide further details of the Entitlement Offer.

The Offer Document will attach a personalised Entitlement and Acceptance Form, which will set out the number of Shares which you are entitled to under the Entitlement Offer, details of payment options and other instructions. Please read and follow these instructions carefully to ensure your acceptance is completed according to your intentions. Please note the Closing Date of 2pm (WST) on 14 June 2019, which is the deadline by which your completed Entitlement and Acceptance Form and application monies (in full) must be received.

If you have any queries in relation to the Entitlement Offer, please do not hesitate to contact the Company Secretary on +61 (08) 9336 3388.

Yours sincerely

Lloyd Flint
Company Secretary

Important Notices

This notice is issued by Bligh Resources Limited. This notice is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Bligh Resources Limited in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of Bligh ordinary shares.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other country. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia, New Zealand, or Bermuda. In particular, the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold to persons in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Because of legal restrictions, you must not send copies of this letter or any material in relation to the Entitlement Offer to any person outside Australia, New Zealand, and Bermuda. Failure to comply with these restrictions may result in violations of applicable securities law.

The provision of this document is not, and should not be considered as, a securities recommendation or financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.



15 May 2019

Dear Shareholder

NOTICE TO INELIGIBLE SHAREHOLDERS OF NON-RENONCEABLE ENTITLEMENT OFFER

I am writing to you as the registered holder of shares with a registered address outside of Australia, New Zealand, or Bermuda in Bligh Resources Limited (**Company**) (ASX: BGH) as at today's date.

The Company is undertaking a non-renounceable pro rata entitlement offer on the basis of 1 new fully paid ordinary share (**New Share**) for every 5 fully paid ordinary shares in the Company (**Shares**) held by Eligible Shareholders (defined below) at an issue price of \$0.05 per New Share (**Entitlement Offer**) to raise approximately \$2,859,121 (before costs).

This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter. This letter is to inform you about the Entitlement Offer, and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer.

The Entitlement Offer will be made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus needs to be prepared (**Offer Document**). Up to 57,182,420 New Shares will be issued under the Entitlement Offer (assuming no options are exercised prior to the Record Date).

The Company will use the funds raised from the Entitlement Offer (after costs) to:

- fund exploration at the Bundarra Gold Project;
- satisfy approximately \$1.0 million of outstanding debt owed to Zeta Resources Ltd; and
- for working capital purposes.

The Entitlement Offer is only available to shareholders whose registered address is in Australia, New Zealand, or Bermuda as recorded with the Company's share registry as at 5.00pm (WST) on 23 May 2019 (**Record Date**) (**Eligible Shareholders**).

As a non-renounceable offer, rights are not tradeable on the ASX or otherwise transferable. New Shares will rank equally with the Company's existing Shares.

Ineligible Shareholders

The Company has determined that it would be unreasonable to extend participation in the Entitlement Offer to shareholders who do not have a registered address in Australia, New Zealand, or Bermuda on the Record Date (**Ineligible Shareholders**) having regard to:

- (a) the number of Ineligible Shareholders;
- (b) the number and value of the New Shares that would otherwise be offered to Ineligible Shareholders; and
- (c) the cost of complying with overseas legal and regulatory requirements.

Unfortunately, according to our records, you do not satisfy the criteria for an Eligible Shareholder, accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, the Company wishes to advise that it is unable to extend to you the opportunity to participate in the Entitlement Offer. If our records are incorrect on this matter, please contact the Company Secretary, Lloyd Flint, on +61 8 9336 3388. You will not be sent the documents relating to the Entitlement Offer or be able to subscribe for New Shares under the Entitlement Offer.

Offer Document

The Company lodged the Offer Document with ASX on 15 May 2019, and it is available on the ASX website at www.asx.com.au. The Company expects to dispatch the Offer Document to shareholders of the Company on or about 24 May 2019. The Offer Document will provide further details of the Entitlement Offer.

If you have any queries in relation to the Entitlement Offer, please do not hesitate to contact the Company Secretary on +61 (08) 9336 3388.

Yours sincerely

Lloyd Flint
Company Secretary

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This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other country. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia, New Zealand, or Bermuda. In particular, the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold to persons in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Because of legal restrictions, you must not send copies of this letter or any material in relation to the Entitlement Offer to any person outside Australia, New Zealand, and Bermuda. Failure to comply with these restrictions may result in violations of applicable securities law.

The provision of this document is not, and should not be considered as, a securities recommendation or financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.



15 May 2019

Dear Option holder

NOTICE TO OPTIONHOLDERS OF NON-RENOUCEABLE ENTITLEMENT OFFER

I am writing to you in relation to your option holding in Bligh Resources Limited (**Company**) (ASX: BGH).

The Company is undertaking a non-renounceable pro rata entitlement offer on the basis of 1 new fully paid ordinary share (**New Share**) for every 5 fully paid ordinary shares in the Company (**Shares**) held by Eligible Shareholders (defined below) at an issue price of \$0.05 per New Share (**Entitlement Offer**) to raise approximately \$2,859,121 (before costs). The Entitlement Offer will be made by way of an offer document pursuant to section 708AA of the *Corporations Act 2001* (Cth) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus needs to be prepared (**Offer Document**). Up to 57,182,420 New Shares will be issued under the Entitlement Offer (assuming no options are exercised prior to the Record Date).

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In accordance with the Listing Rules, the Company, by this letter, gives you notice of your right to participate in the Entitlement Offer, subject to the requirements detailed below.

To participate in the Entitlement Offer, you will need to have exercised your options and have been issued the resulting Shares prior to the Record Date. Notice of exercise of options and cleared payment of the exercise price of the options must be received by Link Market Services Limited on or before 5.00pm (WST) on 21 May 2019. Notices of exercise of options received after this date cannot be assured of the allotment of Shares by the Record Date for the Entitlement Offer.

There is no obligation for you to exercise your options. This letter is intended to inform you of your rights in relation to your options and the Entitlement Offer. If you do not wish to participate in the Entitlement Offer, you do not need to take any action. If you require an option exercise form, please contact the Company Secretary on +61 (08) 9336 3388.

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Yours sincerely

Lloyd Flint
Company Secretary

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