

STATEMENT OF CAPITAL STRUCTURE

The capital structure of the Company following completion of the Acquisitions and the issue of securities pursuant to the replacement prospectus dated 25 June 2020 (**Prospectus**) is set out below, as further set out in the Prospectus.

Capitalised terms in this announcement have the same meaning as set out in the Prospectus unless the context otherwise requires.

SHARES

	Full Subscription (\$5,000,000)
Shares on issue at date of Prospectus	112,338,245
Cancellation of ETV Shares	(3,000,000)
Shares issued for the Acquisition of Watershed	75,000,000
Shares issued for the Acquisition of Mt Marshall	75,000,000
Shares issued pursuant to the Public Offer	250,000,000
Proposed Director Shares	7,419,677
Mt Marshall Loan Shares	8,750,000
TOTAL	525,507,922

OPTIONS

Options	Number
Options on issue at date of Prospectus	5,166,670
Director Options	11,250,000
Lead Manager Options	45,616,903
Advisor Options	45,000,000
TOTAL	107,033,573



PERFORMANCE RIGHTS

Performance Rights	Number
Performance Rights on issue at date of Prospectus	
Performance Rights	40,000,000
TOTAL	40,000,000

RESTRICTED SECURITIES

The Company confirms that following reinstatement to quotation of the Company's securities on the ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

Class	Number	Restriction Period
Shares	63,800,000	12 months from date of issue
Shares	93,619,677	24 months from date of quotation
Options	101,866,903	24 months from date of quotation
Performance Rights	40,000,000	24 months from date of quotation

Authorised by
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