

The Manager  
ASX Market Announcements  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Dear Sir or Madam

**Issue of Shares**

Bannerman Resources Limited ("**Bannerman**") wishes to advise that the following fully paid ordinary shares in Bannerman were issued:

- 2,304,501 fully paid ordinary shares issued to Resource Capital Fund IV, L.P. (**RCF IV**) as satisfaction for the December 2014 quarter interest payment in accordance with the RCF IV Convertible Note Facility Agreement as approved by shareholders on 19 June 2014; and
- 1,152,250 fully paid ordinary shares issued to Resource Capital Fund VI, L.P. (**RCF VI**) as satisfaction for the December 2014 quarter interest payment in accordance with the RCF VI Convertible Note Facility Agreement as approved by shareholders on 19 June 2014.

In accordance with the ASX Listing Rules, an Appendix 3B is attached.

Yours faithfully



Robert Dalton  
Company Secretary

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*For further information please contact:*

**Len Jubber**  
Chief Executive Officer  
Perth, Western Australia  
Tel: +61 (8) 9381 1436

**Robert Dalton**  
Financial Controller & Company Secretary  
Perth, Western Australia  
Tel: +61 (8) 9381 1436

**Spyros Karellas**  
Investor Relations  
Toronto, Ontario, Canada  
Tel: +1 416 800 8921  
[spyros@pinnaclecapitalmarkets.ca](mailto:spyros@pinnaclecapitalmarkets.ca)

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**About Bannerman** - Bannerman Resources Limited is an exploration and development company with uranium interests in Namibia, a southern African country which is a premier uranium mining jurisdiction. Bannerman's principal asset is its 80%-owned Etango Project situated southwest of Rio Tinto's Rössing uranium mine and CGNPC's Husab Project currently under construction and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. Bannerman is focused on the development of a large open pit uranium operation at Etango. More information is available on Bannerman's website at [www.bannermanresources.com](http://www.bannermanresources.com).

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

**BANNERMAN RESOURCES LIMITED**

ABN

**34 113 017 128**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

Fully Paid Ordinary Shares

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

#### 1. RCF IV Interest Shares

2,304,501 Fully Paid Ordinary Shares issued to Resource Capital Fund IV, L.P. (RCF IV) as satisfaction for the December 2014 quarter interest payment in accordance with the RCF IV Convertible Note Facility Agreement as approved by shareholders on 19 June 2014.

#### 2. RCF VI Interest Shares

1,152,250 Fully Paid Ordinary Shares issued to Resource Capital Fund VI, L.P. (RCF VI) as satisfaction for the December 2014 quarter interest payment in accordance with the RCF VI Convertible Note Facility Agreement as approved by shareholders on 19 June 2014.

(together RCF Interest Shares)

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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|   |   |
|---|---|
| <p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>  | <p>The RCF Interest Shares will be issued on the same terms as existing Bannerman fully paid ordinary shares on issue from the date of allotment.</p>   |
| <p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>The RCF Interest Shares will rank equally with existing Bannerman fully paid ordinary shares on issue from the date of allotment.</p>  |
| <p>5 Issue price or consideration</p>   | <p>A\$0.07 per share being equal to the 5-day VWAP (rounded) up to and including 31 December 2014, in accordance with both the RCF IV and RCF VI Convertible Note Facility Agreements.</p>  |
| <p>6 Purpose of the issue<br/>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>   | <p><b>1. RCF IV Interest Shares</b></p> <p>2,304,501 Fully Paid Ordinary Shares issued to RCF IV as satisfaction for the December 2014 quarter interest payment in accordance with the RCF IV Convertible Note Facility Agreement as approved by shareholders on 19 June 2014.</p> <p><b>2. RCF VI Interest Shares</b></p> <p>1,152,250 Fully Paid Ordinary Shares issued to RCF VI as satisfaction for the December 2014 quarter interest payment in accordance with the RCF VI Convertible Note Facility Agreement as approved by shareholders on 19 June 2014.</p> |

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

|    |   |  |
|----|---|--|
| 6a | Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?<br><br>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i   | Yes  |
| 6b | The date the security holder resolution under rule 7.1A was passed  | 4 November 2014  |
| 6c | Number of +securities issued without security holder approval under rule 7.1  | N/A  |
| 6d | Number of +securities issued with security holder approval under rule 7.1A  | N/A  |
| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)   | 3,456,751<br>19 June 2014  |
| 6f | Number of +securities issued under an exception in rule 7.2   | N/A  |
| 6g | If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.  | N/A  |
| 6h | If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements  | N/A  |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements  | Listing Rule 7.1 capacity: 50,513,917<br>Listing Rule 7.1A capacity: <u>33,846,276</u><br>Total 84,360,193<br><br>(see Annexure 1) |
| 7  | +Issue dates<br><br>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.<br><br>Cross reference: item 33 of Appendix 3B. | 9 January 2015   |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

| <p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the <sup>+</sup>securities in section 2 if applicable)</p>  | <table> <tr> <th data-bbox="550 224 1066 268">Number</th><th data-bbox="1066 224 1362 268"><sup>+</sup>Class</th></tr> <tr> <td data-bbox="550 268 1066 560"> <b>338,718,258</b><br/><br/>           *This number does not include 4,000,000 shares issuable to Savanna Marble CC on the grant of a mining licence for the Etango Project (as approved by shareholders on 16 April 2009, 23 November 2010, 17 November 2011, 21 November 2012, 22 November 2013 and 4 November 2014).         </td><td data-bbox="1066 268 1362 560">           Fully Paid Ordinary Shares (ASX:BMN)         </td></tr> </table>   | Number | <sup>+</sup> Class | <b>338,718,258</b><br><br>*This number does not include 4,000,000 shares issuable to Savanna Marble CC on the grant of a mining licence for the Etango Project (as approved by shareholders on 16 April 2009, 23 November 2010, 17 November 2011, 21 November 2012, 22 November 2013 and 4 November 2014). | Fully Paid Ordinary Shares (ASX:BMN)  |  |  |  |   |
|--|--|--------|--------------------|--|---|--|--|--|---|
| Number   | <sup>+</sup> Class   |        |                    |  |   |  |  |  |   |
| <b>338,718,258</b><br><br>*This number does not include 4,000,000 shares issuable to Savanna Marble CC on the grant of a mining licence for the Etango Project (as approved by shareholders on 16 April 2009, 23 November 2010, 17 November 2011, 21 November 2012, 22 November 2013 and 4 November 2014). | Fully Paid Ordinary Shares (ASX:BMN)   |        |                    |  |   |  |  |  |   |
| <p>9 Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the securities in section 2 if applicable)</p>  | <table> <tr> <th data-bbox="550 560 742 604">Number</th><th data-bbox="742 560 1362 604"><sup>+</sup>Class</th></tr> <tr> <td data-bbox="550 604 742 862"></td><td data-bbox="742 604 1362 862"> <b><u>OPTIONS</u></b><br/><br/> <b>Non-Executive Directors</b><br/>           1,367,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br/>           427,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br/>           4,504,000 A\$0.072 Options expiring 22 November 2016 (BMNAN)<br/>           3,664,400 A\$0.089 Options expiring 15 November 2017 (BMNAN)<br/>           9,963,600 Total Options on issue         </td></tr> <tr> <td data-bbox="550 862 742 1355"></td><td data-bbox="742 862 1362 1355"> <b><u>PERFORMANCE/SHARE RIGHTS</u></b><br/><br/> <b>Employees</b><br/>           1,000,000 Performance Rights vesting 31 January 2015<br/>           170,000 Performance Rights vesting 11 November 2015<br/>           3,502,674 Performance Rights vesting 21 November 2015<br/>           759,519 Performance Rights vesting 22 November 2015<br/>           1,755,825 Performance Rights vesting 15 November 2016<br/>           5,095,630 Performance Rights vesting 22 November 2016<br/>           6,976,650 Performance Rights vesting 15 November 2017<br/><br/> <b>Non-Executive Directors</b><br/>           423,700 Share Rights vesting 15 November 2015<br/>           19,683,998 Total Performance and Share Rights on issue (BMNAAM)         </td></tr> <tr> <td data-bbox="550 1355 742 1534"></td><td data-bbox="742 1355 1362 1534"> <b><u>OTHER</u></b><br/>           1 Convertible Note with RCF Fund IV L.P. (convertible into 84,210,526 fully paid ordinary shares) (BMNAO)<br/>           1 Convertible Note with RCF Fund VI L.P. (convertible into 42,105,263 fully paid ordinary shares) (BMNAO)         </td></tr> </table> | Number | <sup>+</sup> Class |  | <b><u>OPTIONS</u></b><br><br><b>Non-Executive Directors</b><br>1,367,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br>427,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br>4,504,000 A\$0.072 Options expiring 22 November 2016 (BMNAN)<br>3,664,400 A\$0.089 Options expiring 15 November 2017 (BMNAN)<br>9,963,600 Total Options on issue |  | <b><u>PERFORMANCE/SHARE RIGHTS</u></b><br><br><b>Employees</b><br>1,000,000 Performance Rights vesting 31 January 2015<br>170,000 Performance Rights vesting 11 November 2015<br>3,502,674 Performance Rights vesting 21 November 2015<br>759,519 Performance Rights vesting 22 November 2015<br>1,755,825 Performance Rights vesting 15 November 2016<br>5,095,630 Performance Rights vesting 22 November 2016<br>6,976,650 Performance Rights vesting 15 November 2017<br><br><b>Non-Executive Directors</b><br>423,700 Share Rights vesting 15 November 2015<br>19,683,998 Total Performance and Share Rights on issue (BMNAAM) |  | <b><u>OTHER</u></b><br>1 Convertible Note with RCF Fund IV L.P. (convertible into 84,210,526 fully paid ordinary shares) (BMNAO)<br>1 Convertible Note with RCF Fund VI L.P. (convertible into 42,105,263 fully paid ordinary shares) (BMNAO) |
| Number   | <sup>+</sup> Class   |        |                    |  |   |  |  |  |   |
|  | <b><u>OPTIONS</u></b><br><br><b>Non-Executive Directors</b><br>1,367,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br>427,600 A\$0.12 Options expiring 21 November 2015 (BMNAN)<br>4,504,000 A\$0.072 Options expiring 22 November 2016 (BMNAN)<br>3,664,400 A\$0.089 Options expiring 15 November 2017 (BMNAN)<br>9,963,600 Total Options on issue  |        |                    |  |   |  |  |  |   |
|  | <b><u>PERFORMANCE/SHARE RIGHTS</u></b><br><br><b>Employees</b><br>1,000,000 Performance Rights vesting 31 January 2015<br>170,000 Performance Rights vesting 11 November 2015<br>3,502,674 Performance Rights vesting 21 November 2015<br>759,519 Performance Rights vesting 22 November 2015<br>1,755,825 Performance Rights vesting 15 November 2016<br>5,095,630 Performance Rights vesting 22 November 2016<br>6,976,650 Performance Rights vesting 15 November 2017<br><br><b>Non-Executive Directors</b><br>423,700 Share Rights vesting 15 November 2015<br>19,683,998 Total Performance and Share Rights on issue (BMNAAM)   |        |                    |  |   |  |  |  |   |
|  | <b><u>OTHER</u></b><br>1 Convertible Note with RCF Fund IV L.P. (convertible into 84,210,526 fully paid ordinary shares) (BMNAO)<br>1 Convertible Note with RCF Fund VI L.P. (convertible into 42,105,263 fully paid ordinary shares) (BMNAO)  |        |                    |  |   |  |  |  |   |

+ See chapter 19 for defined terms.

|    |  |           |
|----|--|-----------|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | No change |
|----|--|-----------|

## Part 2 - Pro rata issue

|    |  |     |
|----|--|-----|
| 11 | Is security holder approval required?  | n/a |
| 12 | Is the issue renounceable or non-renounceable?   | n/a |
| 13 | Ratio in which the <sup>+</sup> securities will be offered   | n/a |
| 14 | <sup>+</sup> Class of <sup>+</sup> securities to which the offer relates   | n/a |
| 15 | <sup>+</sup> Record date to determine entitlements   | n/a |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | n/a |
| 17 | Policy for deciding entitlements in relation to fractions  | n/a |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | n/a |
| 19 | Closing date for receipt of acceptances or renunciations   | n/a |
| 20 | Names of any underwriters  | n/a |
| 21 | Amount of any underwriting fee or commission   | n/a |

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<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|    |   |     |
|----|---|-----|
| 22 | Names of any brokers to the issue   | n/a |
| 23 | Fee or commission payable to the broker to the issue  | n/a |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  | n/a |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   | n/a |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled   | n/a |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | n/a |
| 28 | Date rights trading will begin (if applicable)  | n/a |
| 29 | Date rights trading will end (if applicable)  | n/a |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  | n/a |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   | n/a |

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+ See chapter 19 for defined terms.

- |    |  |     |
|----|--|-----|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | n/a |
| 33 | +Issue date  | n/a |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34    Type of +securities  
      *(tick one)*
- (a)   ☐    +Securities described in Part 1
- (b)   ☐    All other +securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35    ☐    If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36    ☐    If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37    ☐    A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.



**Entities that have ticked box 34(b)**

|    |   |        |        |
|----|---|--------|--------|
| 38 | Number of +securities for which +quotation is sought  | n/a    |        |
| 39 | +Class of +securities for which quotation is sought   | n/a    |        |
| 40 | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | n/a    |        |
| 41 | <p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>  | n/a    |        |
| 42 | Number and +class of all +securities quoted on ASX (including the +securities in clause 38)   | Number | +Class |
|    |   | n/a    |        |

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+ See chapter 19 for defined terms.

### Quotation agreement

- 1      +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2      We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4      We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 9 January 2015  
(Company Secretary)

Print name: Robert Dalton  
.....  
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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

## Part 1

| <b>Rule 7.1 – Issues exceeding 15% of capital</b>   |   |
|---|---|
| <b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>  |   |
| <b><i>Insert</i></b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue  | <b>319,658,997</b>                        |
| <b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | <b>3,172,981</b><br><br><b>15,630,783</b> |
| <b><i>Subtract</i></b> the number of fully paid +ordinary securities cancelled during that 12 month period  | <b>0</b>                                  |
| <b>“A”</b>  | <b>338,462,761</b>                        |

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+ See chapter 19 for defined terms.

|   |   |
|---|---|
| <b>Step 2: Calculate 15% of “A”</b>   |   |
| <b>“B”</b>  | 0.15<br><i>[Note: this value cannot be changed]</i>   |
| <b>Multiply “A” by 0.15</b>   | <b>50,769,414</b>   |
| <b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>  |   |
| <b>Insert</b> number of <sup>+</sup> equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> <li>Under an exception in rule 7.2</li> <li>Under rule 7.1A</li> <li>With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li><i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li><i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li><i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | <b>255,497</b>  |
| <b>“C”</b>  | <b>255,497</b>  |
| <b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>   |   |
| <b>“A” x 0.15</b><br><br><i>Note: number must be same as shown in Step 2</i>  | <b>50,769,414</b>   |
| <b>Subtract “C”</b><br><br><i>Note: number must be same as shown in Step 3</i>  | <b>255,497</b>  |
| <b>Total [“A” x 0.15] – “C”</b>   | <b>50,513,917</b><br><br><i>[Note: this is the remaining placement capacity under rule 7.1]</i> |

<sup>+</sup> See chapter 19 for defined terms.

## Part 2

|  |  |
|--|--|
| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>   |  |
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>  |  |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>  | <b>338,462,761</b>   |
| <b>Step 2: Calculate 10% of “A”</b>  |  |
| <b>“D”</b>   | <b>0.10</b><br><br><i>Note: this value cannot be changed</i> |
| <b>Multiply “A” by 0.10</b>  | <b>33,846,276</b>  |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>  |  |
| <b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><b>Notes:</b> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul> | <b>0</b>   |
| <b>“E”</b>   | <b>0</b>   |

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+ See chapter 19 for defined terms.

|  |  |
|--|--|
| <b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b> |  |
| “A” x 0.10<br><br><i>Note: number must be same as shown in Step 2</i>                                  | <b>33,846,276</b>  |
| <b>Subtract “E”</b><br><br><i>Note: number must be same as shown in Step 3</i>                         | <b>0</b>   |
| <b>Total</b> [“A” x 0.10] – “E”  | <b>33,846,276</b><br><br><i>Note: this is the remaining placement capacity under rule 7.1A</i> |

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+ See chapter 19 for defined terms.