



16 June 2015

RUBY WELL PROJECT

In a further step towards progressing the zipMoney transaction, Rubianna is pleased to announce that it has entered into an option and sale agreement for the sale of the Ruby Well project. Rubianna is currently maintaining the Ruby Well project (M51/0291 & L51/0094) until shareholder approval for the zipMoney transaction is obtained and Rubianna re-complies with Chapters 1 and 2 of the ASX Listing Rules.

The Ruby Well Option Agreement is subject to the following material terms and conditions:

- (a) Rubianna has an option to sell and the Purchaser has an option to purchase the Ruby Well tenements for the purchase price of \$25,000. The Purchaser is to assume all obligations associated with the project.
- (b) The Ruby Well Options are exercisable by the Purchaser or Rubianna subject to the following conditions:
 - (i) Rubianna completing the zipMoney Acquisition and re-complying with Chapters 1 and 2 of the ASX Listing Rules; and
 - (ii) Obtaining Ministerial consent for the sale.
- (c) During the term of the Ruby Well Options, the Purchaser may access the tenements and conduct activities permitted by the conditions of grant of the tenements, provided that the activities of the Purchaser are in accordance with good exploration and mining industry practice, and the Purchaser keeps Rubianna fully informed of its activities.
- (d) During the term of the Ruby Well Options, the Vendor must pay all rents and rates for the tenements, however the Purchaser must otherwise do all things necessary to maintain the tenements in good standing.
- (e) If the Exercise Conditions are not satisfied by 8 June 2016, the Ruby Well Option Agreement will come to an end and Rubianna will retain all rights to the Ruby Well project.

The Ruby Well Option Agreement otherwise contains provisions considered standard for an agreement of this type.