

# **WEST AFRICAN RESOURCES LIMITED (ACN 121 539 375)**

## **SHARE PURCHASE PLAN OFFER**

This Offer closes at 5.00 pm (WST) on 28 January 2016

This is an important document.

This Offer is made without taking into account the individual investment objectives, financial position, taxation situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult with your financial or other professional advisor.

If you have any questions in relation to the Offer or how to complete the application form, please do not hesitate to contact the Company's Share Registry, Computershare Investor Services Pty Ltd on 1300 787 272 at any time from 8:30 am to 5:00 pm (WST) Monday to Friday during the Offer period or the Company Secretary, West African Resources Limited, on +61 8 9481 7344.

This document is not a Prospectus or other disclosure document under the Corporations Act.

**All \$ amounts are Australian dollars unless stated otherwise.**

**NOT FOR DISTRIBUTION OR RELEASE IN JURISDICTIONS OUTSIDE OF AUSTRALIA OR NEW ZEALAND**

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS**

31 December 2015

Dear Shareholder

**Invitation to Participate in West African Resources Limited's Share Purchase Plan**

On behalf of the Board of West African Resources Limited (ACN 121 539 375) (**WAF** or the **Company**), I am pleased to invite eligible shareholders to participate in a share purchase plan (**SPP**), to subscribe for ordinary fully paid shares (**Shares**) in the Company on the Terms and Conditions enclosed with this document, to acquire Shares at a price of \$0.065 per Share (**Offer**).

As announced on 14 December 2015 the SPP is being conducted in conjunction with a \$2 million placement. Proceeds will be used for the ongoing exploration and development of WAFs 100% owned Tanlouka Gold Project (Project) in Burkina Faso as well as for general working capital requirements.


**The Offer will open on 4 January 2016 and will remain open until 5.00 pm (WST) on 28 January 2016.**

The SPP gives eligible shareholders the opportunity to increase their WAF shareholding without paying brokerage fees or other transaction costs, irrespective of the size of their shareholding, to purchase blocks of shares in various increments starting at \$500 worth of Shares up to a maximum of \$15,000 worth of Shares at \$0.065 per Share.

The Board recommends this Offer under the SPP and welcomes your ongoing support.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary, Simon Storm, on +61 8 9481 7344.

Yours sincerely

  
**MARK CONNELLY**  
**CHAIRMAN**  
**WEST AFRICAN RESOURCES LIMITED**

## FREQUENTLY ASKED QUESTIONS

### 1) What is the SPP?

The SPP provides each eligible shareholder with an opportunity to subscribe for new Shares, (subject to any scale back at the Board's absolute discretion), without paying any brokerage fees, commissions or other transaction costs, at the issue price of \$0.065 per Share (**Issue Price**) for a total application price not exceeding \$15,000.

The Issue Price represents:

- a discount of 11.0% to the closing price of Shares on 9 December 2015 (being the last trading day before the announcement of the SPP on 14 December 2015) of \$0.073;
- a discount of 9.3% to the volume weighted average price of the Shares on the Australian Securities Exchange (**ASX**) (**VWAP**) for the 10 trading days prior to the announcement of the SPP on 14 December 2015, being \$0.717; and
- a discount of 10.0% to VWAP for the 20 trading days prior to the announcement of the SPP on 14 December 2015, being \$0.0722.

Details of the Offer are set out in the Terms and Conditions, together with an Entitlement and Acceptance Form.

### 2) Who is an Eligible Shareholder?

The right to participate in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the capital of WAF at 5.00pm (WST) on the record date of 11 December 2015 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

WAF will not issue new Shares to an applicant if those shares, either alone or in conjunction with the issue of Shares under other applications received by WAF, would contravene any law or the ASX Listing Rules.

### 3) How much can I invest under the SPP?

Under the SPP, Eligible Shareholders may subscribe for new Shares in parcels starting at \$500 worth of Shares (being 7,692 Shares at the Issue Price of \$0.065 per Share) up to a maximum of \$15,000 worth of Shares (being 230,769 Shares at the Issue Price of \$0.065 per Share).

The Company is only able to offer Shares up to a maximum investment by any Eligible Shareholder of \$15,000 even if they receive more than one Offer (whether in respect of a joint holding or because they have more than one holding under a separate account).

WAF has the absolute discretion to scale back applications. Should this happen, the balance of any application monies that are not applied to acquire new Shares under the SPP will be refunded to you, without interest, except where the amount is less than \$2, in which instance it will be retained by WAF and donated to charity.

#### 4) Subscription and Application procedure?

Eligible Shareholders may participate by selecting one of the following Offers to subscribe for Shares under the SPP:

Offer	Subscription Price	No. of Shares
Offer A:	\$500	7,692
Offer B:	\$1,000	15,384
Offer C:	\$2,500	38,461
Offer D:	\$5,000	76,923
Offer E:	\$7,500	115,384
Offer F:	\$10,000	153,846
Offer G:	\$15,000	230,769

If you would like to participate in the Offer, please either, (i) pay the subscription monies for the Shares you wish to acquire by BPAY or, (ii) return your completed Entitlement and Acceptance (enclosed), together with your cheque (**payable to West African Resources Limited – SPP**) for the subscription monies for the Shares you wish to acquire to:

By Post	By Hand
Computershare Investor Services Pty Ltd GPO Box 505 Melbourne, VIC, 3001	Computershare Investor Services Pty Ltd Level 11, 172 St George's Terrace Perth, WA, 6000

If you elect to pay by **BPAY**, you do **not** need to return the Entitlement and Acceptance Form but you will need to make the payment by 5.00 pm (WST) 28 January 2016 in accordance with the instructions on the Entitlement and Application Form. Applications (together with payment) must be received on or before **5:00 pm (WST) on 28 January 2016 (Closing Date)**. No late applications will be accepted. Once an application has been made, it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date.

Please refer to the SPP Terms & Conditions for details of the certification you will be deemed to provide when you participate in the Offer by returning an Entitlement and Acceptance Form or when paying by BPAY.

#### 5) What are the key dates?

Record Date (5:00 pm WST)	11 December 2015
Announcement Date	14 December 2015
Opening Date	4 January 2016
<b>Closing Date</b>	<b>28 January 2016</b>
Issue of Shares under the SPP	4 February 2016
Dispatch date for holding statements	5 February 2016
Quotation of Shares on ASX (anticipated)	8 February 2016

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

## **6) How will custodians, trustees and nominees be treated under the SPP?**

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order CO 09/425 (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annexe to your Entitlement and Acceptance Form a certificate to the Company (**Custodian Certificate**).

Please refer to the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee shareholders.

## **7) What is the Issue Price?**

The Issue Price is \$0.065 per Share, being a 10.0% discount to the volume weighted average price of the Shares on the Australian Securities Exchange (**ASX**) during the 30 days immediately prior to the date of the Offer. Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

## **8) What rights will the Shares to be issued under the SPP have?**

Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the date of issue.

## **9) What costs are associated with the SPP?**

No brokerage, commissions or other transaction costs are payable by eligible shareholders in relation to the application for and the issue of, Shares under the SPP.

## **10) Do I have to participate in the SPP?**

Participation in the SPP is **optional**. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Shares under the SPP to anyone else.

## **11) What else do I need to consider?**

This SPP is not financial advice and has been prepared without taking into account the objectives, financial situation or the needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of Shares under the SPP.

By accepting the Offer and applying for subscription of Shares under the SPP, each Eligible Shareholder will be acknowledging that, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the SPP may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to accepting this Offer.

You are encouraged to read the SPP document carefully and in its entirety before making a decision on whether to participate in the SPP.

## **12) What do I do if I receive more than one Entitlement and Application Form?**

Eligible Shareholders who receive more than one Entitlement and Application Form under the SPP, for example, because they hold WAF Shares in more than one capacity, may apply on different Entitlement and Application Forms for Shares but may not apply for Shares with an aggregate dollar amount exceeding \$15,000.

### 13) How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made by cheque.

Refunds will be made as soon as practical after the SPP closes.

### 14) How do I apply?

#### ***Option 1: Pay by BPAY***

You can make a payment by BPay®. To do this, you must use the Reference Number shown on the Entitlement and Application Form. If you make your payment with BPay® you do not need to return your Entitlement and Application Form. You will not be able to withdraw or revoke your application or BPay® payment once you have submitted it or made it or change the amount of Shares you have applied for.

#### ***Option 2: Use the enclosed Entitlement and Application Form***

You can complete the Entitlement and Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Entitlement and Application Form. Cheques, bank drafts and money orders should be made payable to "**West African Resources Limited – SPP**" and crossed "Not Negotiable".

Payments must be made in Australian dollars.

Entitlement and Application Forms together with application monies equal to the number of Shares you wish to acquire should be submitted in the reply paid envelope enclosed to:

Computershare Investor Services Pty Ltd  
GPO Box 505  
Melbourne, VIC, 3001

All payments and applications must be received no later than the 5.00 pm WST on 28 January 2016.

### 15) Additional information

The Offer cannot be transferred and the Board reserves the right to reject any application at its sole discretion. Shares allotted under the SPP will be issued as soon as practicable after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

A maximum of 7,692,307 Shares may be issued pursuant to the Offer. In the event of an oversubscription by the Closing Date, the Directors may, in their absolute discretion, scale-back all applications on any basis they deem fit. The Directors may also elect to accept less than the maximum number of Shares that may be issued under the Offer.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

#### **New Zealand offer restrictions**

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

## SHARE PURCHASE PLAN – TERMS AND CONDITIONS

### Purpose

The purpose of the Share Purchase Plan (**SPP**) is to offer existing shareholders of West African Resources Limited (**WAF** or the **Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) at \$0.065 per Share up to a maximum of \$15,000 (when combined with any Shares issued under any share purchase SPP in the 12 months preceding the date of the SPP) without the need to pay brokerage costs and without the need for the Company to issue a prospectus. The SPP Terms and Conditions have been determined by the Board of Directors of the Company.

### Shareholders eligible to participate

The right to participate in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the capital of WAF at 5:00 pm (WST) on the Record Date of **11 December 2015** with a registered address is in Australia or New Zealand (**Eligible Shareholders**).

The restrictions on eligibility under the SPP are in place because of the legal limitations on making or extending an offer of securities in some countries, the relatively small number of shareholders in those countries, the number and value of shares for which those shareholders would otherwise be entitled to subscribe and the cost of complying with regulatory requirements in those countries.

Participation in the SPP is **optional** and is subject to these Terms and Conditions. Offers made under the SPP are non-renounceable (that is, Eligible Shareholders may not transfer their rights to any Shares offered under the SPP).

The maximum amount, which any Eligible Shareholder may subscribe for in any consecutive 12 month period under the SPP, is \$15,000. The Board may also determine at its discretion, the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period the Offer is available to Eligible Shareholder.

### 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**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annexe to your Entitlement and Acceptance Form a certificate to the Company (**Custodian Certificate**) confirming the following:

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

For the purposes of ASIC Class Order CO 09/425, you are a 'custodian' if you are a registered holder that:



- holds an Australian financial services licence that allows you to perform custodian or depositary services or operate IDPS accounts;
- is exempt from holding an Australian financial services licence by virtue of Class Order CO 03/184 or by relying on the Australian financial services licence of your master custodian under regulation 7.1.06(k) of the *Corporations Regulations 2001* (Cth);
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS-like schemes; or
- 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. In this case, the rules for multiple single holdings (above) apply.

Custodians should complete and submit a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To receive a Custodian Certificate you should contact the Company's Share Registry, Computershare Investor Services Pty Ltd on 1300 787 272 at any time from 8:30 am to 5:00 pm (WST) Monday to Friday during the Offer period. If you would like further information on how to apply, you should contact the Company Secretary, West African Resources Limited, on +61 8 9481 7344.

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

### **Price of Shares**

The Issue Price is \$0.065 per Share.

Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

By accepting the Offer and applying for subscription of Shares under the SPP, each Eligible Shareholder will be acknowledging that Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the SPP may rise or fall accordingly.

### **Applications, notices and certification**

At the Board's discretion, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the SPP, and accompanied by the Terms and Conditions of the SPP and an Entitlement & Acceptance Form. Applications will not be accepted after the Closing Date of the Offer. Oversubscriptions to the Offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

By returning an Entitlement and Acceptance Form or by paying by BPAY an applicant:

- (a) acknowledges that the application is irrevocable;
- (b) acknowledges and warrants they are an Eligible Shareholder; and
- (c) certifies that the aggregate of the application price for the following does not exceed \$15,000:
  - (i) the WAF Shares that are the subject of the application; and
  - (ii) any other WAF Shares applied for by the applicant under the SPP (or any similar arrangement in the 12 months prior to the application), whether:
    - (A) in the applicant's own right; or



(B) jointly with one or more persons; or

(C) in the applicant's capacity as a beneficiary (as defined below),

but not including in the applicant's capacity as a trustee or nominee where it is expressly noted on the WAF register of members that the shareholding is held on account of another person.

If 2 or more persons are recorded in the register of members as jointly holding the Shares to which an applicant's application relates, they are taken to be a single registered holder and these statements are taken to be given by all of them.

If a trustee or nominee is expressly noted on the WAF register of members as holding the shares to which an application relates on account of another person (the "**beneficiary**"), these statements and confirmations are taken to be given by the beneficiary in respect of him/her/itself (and not the trustee or nominee).

By returning an Entitlement and Acceptance Form together with payment or by paying by BPAY, the applicant confirms that it has read, understood and agreed to the Terms and Conditions of the SPP.

### **Placement of Shortfall**

Any shortfall from the Offer may be placed at the Board's absolute discretion.

### **Issue of Shares**

Shares to be issued under the SPP will be issued as soon as reasonably practicable and no later than 10 business days after the Closing Date.

Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue.

Holding statements or CHESS notification will be issued in respect of all Shares issued under the SPP. The Company will, promptly after the issue of Shares under the SPP, make application for those Shares to be listed for quotation on the Official List of ASX.

### **Modification and termination of the SPP**

The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any Eligible Shareholder fewer Shares than the Eligible Shareholder applied for under the SPP if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of ASX.

### **Dispute resolution**

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The Company's decision in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The Company's powers under these Terms and Conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

### **Questions and contact details**

**If you have any questions regarding the SPP or how to deal with this Offer, please contact your stockbroker or professional adviser or the Company Secretary, Simon Storm on +61 8 9481 7344.**

# West African Resources Limited

ABN 70 121 539 375

## For all enquiries:

### Phone:



(within Australia) (08) 9481 7344  
(outside Australia) +61 8 9481 7344

### Web:



[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

000001 000 WAF  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Make your payment:



See overleaf for details of the Offer and how to make your payment

## Share Purchase Plan Application Form

**Your payment must be received by 5:00pm (WST) Thursday 28 January 2016**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of West African Resources Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for West African Resources Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

West African Resources Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by West African Resources Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. West African Resources Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where West African Resources Limited does not notify you of that event.

### Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"West African Resources Limited-SPP"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

West African Resources Limited Share Purchase Plan Application Form  
Payment must be received by 5:00pm (WST) Thursday 28 January 2016

© Registered to BPAY Pty Limited ABN 69 079 137 518

**Turn over for details of the Offer ➔**


# Share Purchase Plan Application Form

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**STEP 1****Registration Name & Offer Details**

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

 For your security keep your SRN/  
HIN confidential.

Entitlement No: 12345678

Offer Details: Record date: **11 December 2015**

Minimum value available to purchase: **\$500**

Maximum value available to purchase: **\$15,000**

**STEP 2****Make Your Payment**

Billers Code: 99999  
Ref No: 1234 5678 9123 4567 89

**Pay by Mail:**

Make your cheque, bank draft or money order payable to "**West African Resources Limited- SPP**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

**Lodgement of Acceptance**

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (WST) Thursday 28 January 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor West African Resources Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (WST) Thursday 28 January 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor West African Resources Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

**Privacy Notice**

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

**Purchase Details for West African Resources Limited (choose one option)**

☐ \$500 (7,692 shares) OR ☐ \$1,000 (15,384 shares) OR ☐ \$2,500 (38,461 shares)

☐ \$5,000 (76,923 shares) OR ☐ \$7,500 (115,384 shares) OR ☐ \$10,000 (153,846 shares)

☐ \$15,000 (230,769 shares)



Entitlement No: 12345678

**Payment must be received by 5:00pm (WST) 28 January 2016**

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Contact Details**

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

**Cheque Details**

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+0000000001-3051+14