



## ASX Announcement

16 March 2016

### RENOUNCEABLE RIGHTS ISSUE TO RAISE \$2.03M REPLACEMENT PROSPECTUS

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Regalpoint Resources Ltd (ASX: RGU) wishes to advise that it has today lodged a replacement prospectus for an equity capital raising of approximately \$2.03 million (before costs) via a pro rata renounceable rights issue. The replacement prospectus replaces in its entirety the prospectus lodged on 15 March 2016.

The replacement prospectus has been issued to correct the cover page and page 7 of the prospectus so that they refer to the ratio of Free Attaching Options as being one Free Attaching Option for every two New Shares issued, and to correct in the timetable on page iii of the prospectus, the Closing Date, the shortfall notification date, the issue date of New Securities and the quotation date of New Securities.

The indicative timetable for the rights issue is as follows:

Event	Date
Announcement of Offers	14 March 2016
Prospectus lodged with ASIC and ASX (Appendix 3B lodged with ASX)	15 March 2016
Notice of Offers sent to Shareholders	17 March 2016
Ex-date (date from which Shares begin trading without the Right to participate in the Offers)	21 March 2016
Rights trading commences	21 March 2016
Record Date (to identify Shareholders entitled to participate in the Offers)	22 March 2016
Prospectus and Entitlement and Acceptance Forms sent to Eligible Shareholders	24 March 2016
Offers open (Opening Date)	24 March 2016
Rights trading ends	4 April 2016
New Shares quoted on a deferred settlement basis	5 April 2016



Last day to extend the Closing Date	6 April 2016
Offers close (Closing Date)	11 April 2016
Notice to ASX of Shortfall	14 April 2016
New Securities issued	18 April 2016
Quotation of New Securities on ASX commences	20 April 2016

A copy of the Company's replacement prospectus dated 16 March 2016 accompanies this announcement.

**\*\*\*ENDS\*\*\***

**For further information, shareholders and media please contact:**

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Executive Director  
+61 8 9424 9320

Fleur Hudson  
Company Secretary  
+61 8 9424 9320

# Regalpoint Resources Ltd

ACN 122 727 342

## Replacement Rights Issue Prospectus

For a wholly underwritten renounceable pro rata offer of three (3) New Shares for every one (1) Share held by Shareholders registered at 5.00pm (WST) on the Record Date at an issue price of \$0.01 per New Share, with one (1) free attaching Option exercisable at \$0.02 each on or before 30 September 2018 for every two (2) New Shares to raise approximately \$2.03 million before costs (**Rights Offer**), and for the offer of the shortfall to the Rights Offer (**Shortfall Offer**).

**Conditionally wholly underwritten by Patersons Securities Limited.**

**The Offer opens on 24 March 2016 and closes at 5.00pm (Perth time) on 11 April 2016 (unless extended).**

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This is a replacement prospectus which replaces in its entirety the prospectus dated 15 March 2016.

This document contains important information about the Offers. You should read the entire document. Please read the instructions in this document and the accompanying Entitlement and Acceptance Form regarding your Entitlement. If you have any questions about the Offers or this Prospectus, you should speak to your professional adviser.

The securities offered by this Prospectus should be considered speculative.

# Important information

## Prospectus

This replacement prospectus is dated 16 March 2016 and was lodged with ASIC on that date. This replacement prospectus replaces the original prospectus dated 15 March 2016 which was lodged with ASIC on that date. References in this document to "Prospectus" are references to this replacement Prospectus.

This Prospectus has been issued to correct the cover page and page 7 so that they refer to the ratio of Free Attaching Options as being one Free Attaching Option for every two New Shares issued, and to correct in the timetable on page iii, the Closing Date, the shortfall notification date, the issue date of New Securities and the quotation date of New Securities.

Neither ASIC, ASX nor their officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

This Prospectus is a transaction specific prospectus for the offer of continuously quoted securities (as defined in the Corporations Act) and options to acquire continuously quoted securities and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level as disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. Application for quotation of the New Securities will be made to ASX within seven days after the date of this Prospectus.

## Electronic prospectus

This Prospectus may be viewed in electronic form at [www.regalpointresources.com.au](http://www.regalpointresources.com.au) by Australian investors only. The electronic version of this Prospectus is provided for information purposes only. A paper copy of the Prospectus may be obtained free of charge on request during the Offer Period by contacting the Company. The information on [www.regalpointresources.com.au](http://www.regalpointresources.com.au) does not form part of this Prospectus.

## Risk factors

Investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors are set out in Section 1.5 of this Prospectus. These risks together with other general risks applicable to all investments in quoted securities not specifically referred to, may affect the value of the Securities in the future. An investment in the Company should be considered speculative. Investors should consider these risk factors in light of personal circumstances and should consider consulting their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

## Overseas Shareholders

This Prospectus is not, and is not intended to constitute, an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. By applying for New Securities, including the submitting the Entitlement and Acceptance Form or making a payment using BPAY® you represent and warrant that there has been no breach of such laws.

The distribution of this Prospectus and accompanying Entitlement and Acceptance Form (including electronic copies) outside Australia and New Zealand may be restricted by laws and persons who come into possession of it should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable

securities laws. The Company disclaims all liability to such persons.

No action has been taken to register or qualify this Prospectus, the New Securities or the Offers, or otherwise to permit a public offering of the New Securities, in any jurisdiction outside Australia and New Zealand.

Please refer to Sections 2.3 and 3.11 for further details of requirements applicable to certain countries in which Shareholders may reside.

## Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including ASX's website [www.asx.com.au](http://www.asx.com.au)). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offers. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest in New Securities of the Company.

No person is authorised to give any information or make any representation in connection with the Offers that is not contained in this Prospectus. Any information or representation not so contained may not be relied upon as having been authorised by the Company in connection with this Prospectus.

## Forward-looking statements

This Prospectus may contain forward-looking statements that have been based on current expectations about future acts, events and circumstances. Any forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

## Accepting the Offers

Applications for New Securities may only be made on an original application form as sent with this Prospectus. The Entitlement and Acceptance Form sets out the Entitlement of an Eligible Shareholder to participate in the Rights Offer. Please read the instructions in this Prospectus and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement. Applications for Securities under the Shortfall Offer must be made on the Entitlement and Acceptance Form if you are an Eligible Shareholder, or on a Shortfall Application Form if you are a new investor in the Company.

By returning an acceptance form or lodging an acceptance form with your stockbroker or otherwise arranging for payment for your New Securities in accordance with the instructions on the form, you acknowledge that you have received and read this Prospectus, you have acted in accordance with the terms of the Offers detailed in this Prospectus and you agree to all of the terms and conditions as detailed in this Prospectus.

## Defined terms

Certain capitalised terms and other terms used in this Prospectus are defined in the Glossary of defined terms in Section 10.

## Currency

All references in this Prospectus to "\$", "AUD" or "dollar" are references to Australian currency unless otherwise indicated.

## Reference to time

All references in this document to time relate to Western Standard Time in Perth, Western Australia.

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## Timetable for the Offers

The indicative Timetable for the Offers is as follows:

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The above dates are indicative only and may be subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three Business Days notice to ASX before the Closing Date.

## Corporate Directory

### Directors

Hon. Shane L Stone  
Non-Executive Chairman

Bruce Alexander McCracken  
Executive Director

Simon Trevisan  
Executive Director

Ian Murchison  
Non-Executive Director

Jack Stone  
Alternate Director for The Hon. Stone

### Company Secretary

Fleur Hudson

### Registered and Principal Office

Regalpoint Resources Ltd  
Level 14, Parmelia House  
191 St Georges Terrace  
PERTH WA 6000

T: +61 8 9424 9320  
F: +61 8 9321 5932

Email: [enquiry@regalpointresources.com.au](mailto:enquiry@regalpointresources.com.au)

Web: [www.regalpointresources.com.au](http://www.regalpointresources.com.au)

### Solicitors to the Offers

Jackson McDonald  
Level 17  
225 St Georges Terrace  
PERTH WA 6000

T: +61 8 9426 6611  
F: +61 8 9321 2002

### Auditors (for information purposes only)

BDO Audit (WA) Pty Ltd  
38 Station Street  
SUBIACO WA 6008

T: +61 8 6382 4600  
F: +61 8 6382 4601

### Lead Manager and Underwriter

Patersons Securities Limited  
Level 23, Exchange Tower  
2 The Esplanade  
PERTH WA 6000

T: +61 8 9263 1111  
F: +61 8 9325 5123

### Share Registry

Security Transfer Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153

T: +61 8 9315 2333  
F: +61 8 9315 2233

Email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

**ASX Code:** RGU

## 1. Investment overview

### 1.1 Introduction

The main focus of Regalpoint Resources Limited (**Regalpoint** or **Company**) is uranium exploration and mining in Australia. Regalpoint has rights to a number of exploration licences at various stages of the granting process, spread over the States of Queensland and the Northern Territory.

As announced on 14 March 2016, Regalpoint has entered into a strategic alliance with Impact Investment Partners Pty Ltd (**Impact**), a specialist investment and asset manager with a focus on energy and utility infrastructure co-investment and collaboration with Indigenous communities. The alliance compliments the Company's corporate strategy to leverage growing demand for low carbon energy (uranium) and infrastructure growth and development in northern Australia.

### 1.2 Purpose of the Offers

The purpose of the Offers is to raise funds up to \$2,028,158 (based on the number of Shares on issue at the date of this Prospectus). The funds raised from the Offers are planned to be used as follows:

Use of funds	Amount at full subscription
Payment of accrued fees and repayment of loan to Transcontinental Investments Pty Ltd	\$505,445
Loan to Impact Investment Partners Pty Ltd	\$500,000
Exploration at the Paroo Range Project and the Rum Jungle Project	\$150,000
Payment of accrued director's fees to Shane Stone	\$145,200
Payment of accrued director's fees to Ian Murchison	\$57,500
Costs of the Offers	\$200,000
Working capital	\$470,013
<b>Total</b>	<b>\$2,028,158</b>

#### Notes:

1. The amount of \$505,445 payable to Transcontinental is comprised of fees in the amount of \$405,000 that have accrued and are payable by the Company to Transcontinental pursuant to the administration services agreement between the Company and Transcontinental as described in Section 8.3, and repayment of a loan provided by Transcontinental to the Company in the amount of \$100,445 as at 29 February 2016.
2. Director's fees in the amount of \$145,200 have accrued and are payable by the Company to Shane Stone as described in Section 8.7.
3. Director's fees in the amount of \$57,500 have accrued and are payable by the Company to Ian Murchison as described in Section 8.7.
4. The Company has entered into a memorandum of understanding with Impact pursuant to which the Company will loan \$500,000 to Impact, and be exposed to new opportunities, which it intends to investigate. The proposed arrangements with Impact are described in Section 8.2.
5. If funds raised are less than full subscription, the Company will allocate those funds first towards the costs of the Offers, then to the repayment of debt, then to exploration, drilling and evaluation, and then to working capital.

6. Working capital includes corporate administration and operating costs and the cost of pursuing new investment opportunities arising under the MOU with Impact or otherwise and may be applied to directors' fees, ASX and share registry fees, legal, tax and audit fees, insurance and travel costs.

The information in this table is a statement of present intention as at the date of this Prospectus. The exact amount of funds spent by the Company will depend on many factors that cannot be ascertained at this time.

On completion of the Offers the Board believes the Company will have sufficient funds to achieve these objectives.

### **1.3 Company's exploration projects**

#### **Paroo Range, Queensland**

The Company's 100% owned Paroo Range Project covers a total of approximately 363km<sup>2</sup> of granted exploration licences in the well-endowed and highly prospective Mount Isa region. Paroo Range is located only 25km northeast of Mount Isa and is immediately adjacent to Paladin Energy Ltd's projects where a JORC-compliant global resource of 106.2Mlb U<sub>3</sub>O<sub>8</sub> measured and indicated and 44.2Mlb U<sub>3</sub>O<sub>8</sub> Inferred has been reported across ten deposits. Deep Yellow Limited has reported a global JORC-compliant resource at six further deposits of 4.8Mlb U<sub>3</sub>O<sub>8</sub> indicated and inferred. Paladin Energy Ltd recently reported that metallurgical test-work at their Valhalla uranium deposit shows that alkaline leaching has acceptable recoveries of 80% to 90% at high temperature and pressure with normal reagent consumption. Radiometric sorting shows further encouraging results (refer to Paladin Energy Ltd, Annual Report 2015).

Regalpoint is targeting similar uranium resources in its Paroo Range Project. The Company's recent discovery of the high-quality Skevi Prospect demonstrates that previous exploration has not been completely effective. Other high-quality targets remain untested within the Project area.

The geological setting of the uranium mineralisation at Skevi closely resembles that reported at the Skal deposit, where a series of sub-parallel, sub-vertical mineralised lenses within a fault breccia are offset by cross faults.

In 2014, three further licences were granted covering the north and south extensions of the prospective Eastern Creek Volcanics. These new licences include a number of known uranium prospects.

#### **Rum Jungle, Northern Territory**

The Company's 100% owned Rum Jungle Project is located about 55km south of Darwin in the Batchelor area where there are numerous uranium, gold and base metal prospects and abandoned mines. The project comprises one granted exploration licence (EL26094) of approximately 28km<sup>2</sup>.

Regalpoint has completed drilling, sampling and geophysical surveys within EL26094, and has confirmed that the Highlander gold prospect is a high quality target in an under-explored region. Gold is hosted in pyrite-arsenopyrite-rich quartz veins. Future drilling will target the northern extensions of the Highlander gold trend.

### **1.4 Loan to Impact Investment Partners Pty Ltd**

As announced on 14 March 2016, the Company has entered into a memorandum of understanding with Impact Investment Partners Pty Ltd (**Impact**), which is seeking to



seeking to establish itself as a specialised asset manager of large infrastructure assets and has close links to various indigenous groups in Australia.

The Company and Impact are seeking to strategically position themselves to leverage the growing demand for low carbon and renewable energy alternatives, investigate growth opportunities in northern Australia, including, the technical feasibility and commerciality of new projects in the "clean energy" space, and work collaboratively to determine how they can together advance, or leverage off, the Company's existing project operations.

Pursuant to the memorandum of understanding, the Company proposes to:

- (a) provide a loan of \$500,000 to Impact for a fee of 10% of the issued capital of Impact; and
- (b) acquire the remaining 90% of the issued capital of Impact by exercising an option, the exercise price being \$1,560,000, to be satisfied by the issue of Shares in the Company at the same issue price as the Rights Offer.

Further information in respect of the proposed memorandum of understanding is set out in Section 8.2.

## **1.5 Key risks**

In addition to risks specific to the Company as described in detail in Section 6, the risks set out below have been identified as being key risks specific to an investment in the Company. These risks may adversely affect the Company's financial position, prospects and price of its securities.

### **(a) Impact MOU**

The entry of the Company into the strategic alliance with Impact pursuant to the Impact MOU requires the Company to make an unsecured loan to Impact in the amount of \$500,000. No assurance can be given that Impact will be able to repay to the Company any amount of that loan. Further, there can be no assurance that any of the opportunities that may be presented to the Company as a result of the Impact MOU will be advantageous to the Company.

### **(b) Future capital requirements**

The continued operations of the Company are dependent on its ability to obtain equity financing or generating sufficient cash flows from future operations. There is a risk that the Company will not be able to access capital from equity markets (or via any other forms of available financing) for its existing or future projects or developments, which could have a material adverse Regalpoint on the Company's business and financial condition.

### **(c) Exploration**

The success of the Company depends in part on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities.

The actual costs of exploration may materially differ from those estimated by the Company. No assurance can be given that the cost estimates and the underlying assumptions used as a basis for those estimates will be realised in practice, which may materially and adversely affect the Company's viability.

(d) Resource estimates

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. These estimates were appropriate when made, but may change significantly when new information becomes available.

There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value.

(e) Key personnel

Recruiting and retaining qualified personnel is important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited and the Company may experience competition for such persons.

The success of the Company's strategic alliance with Impact depends in part on the retention of key personnel by Impact.

There can be no assurance that there will be no detrimental impact on the Company if such persons employed, cease their employment with the Company or Impact.

(f) Commodity price fluctuations

In the event of exploration and development success, any future revenue derived through the future sale of uranium or gold exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for such commodities, forward selling by producers and the level of production costs. Moreover, prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, these commodities.

## 1.6 The Board

**Mr Hon. Shane L Stone AC, PGDK, QC, FACE, FAIM, FAICD, F FIN  
Non-executive Chairman**

Mr Stone is Chairman of Anne Street Partners. He is also the Executive Chairman of the APAC Group consulting to companies operating in the Asia-Pacific Region. He is an alumnus of the Australian National University, Melbourne Law School, Adelaide and Sturt Universities and a Fellow of the Australian Institute of Management and Australian Institute of Company Directors. He is also a Fellow and Life Member of the Australian College of Educators.

Mr Stone has a strong background in the export of Australian commodities. He has at various times acted as Independent Director to various public and private companies. He formerly served as Chief Minister of the Northern Territory, Minister for Mines and

Energy and Federal President of the Liberal Party of Australia. He was a Barrister prior to his entry into politics.

In 2006 he was made a Companion of the Order of Australia in the Queen's Birthday Honours list. Mr Stone has also received national awards from Indonesia and Malaysia.

His not-for-profit activities include the Australian Children's Television Foundation, Defence Reserves Support Council, the Order of Australia Association and National Chairman of the Duke of Edinburgh's Award.

Mr Stone is the Chairman of the Share Trading Committee and a member of the Audit and Risk Committee and Nomination and Remuneration Committee.

Mr Stone currently holds the following directorships in addition to his role with Regalpoint: Chairman of Mayfair Limited in Australia (including Anne Street Partners, QNV and subsidiaries); Executive Chairman of the APAC Group; Deputy Chairman and Independent Non-Executive Director of Impellam plc (UK); Chairman of Impellam subsidiaries in Australia Medacs and Commensura; and formerly Chairman of Energex Limited.

**Mr Bruce Alexander McCracken B Com, LLB, MBA, GAICD  
Executive Director**

Mr McCracken is an experienced business executive having spent over 20 years working across a broad range of industries based in Perth, Melbourne and Sydney, and is currently the Managing Director of mineral resource explorer BMG Resources Limited.

Mr McCracken has worked in the corporate sector as a Senior Executive with the Kirin Group-owned Lion Pty Ltd (previously Lion Nathan) and the private equity owned Amatek Group, now part of the Fletcher Building Group.

Before working in the corporate environment he was an Investment Banker based in both Perth and Melbourne in specialist corporate advisory and project finance roles, and has also practiced as a Banking and Finance Solicitor. During his time as an Investment Banker Mr McCracken worked across a broad range of corporate and financial advisory assignments, primarily in the diversified industrials and mining and resources sectors.

Mr McCracken holds Bachelor of Commerce and Bachelor of Laws degrees from the University of Western Australia, an MBA from Melbourne Business School and is a graduate of the Australian Institute of Company Directors.

Mr McCracken is a member of the Share Trading Committee.

In addition to his role with Regalpoint, Mr McCracken is the Managing Director of BMG Resources Limited.

**Simon Trevisan B Econ, LLB (Hons), MBT (UNSW)  
Executive Director**

Mr Trevisan is the managing director of the Transcontinental Group including TRG Properties Pty Ltd. He has significant experience in public and private investments, corporate finance and management of large public and private businesses.

Mr Trevisan has been responsible for the funding and management of a number of public companies and the Transcontinental Group's substantial property investments.

His experience includes the establishment and listing of Mediterranean Oil & Gas plc, an AIM listed oil and gas company with production and a substantial oil discovery in Italy, as well as the listing of Ausgold Ltd and Regalpoint Resources Ltd and the relisting of Brazilian Metals Group Ltd and Aurex Consolidated Ltd amongst other ASX traded companies. He was also responsible for arranging debt funding for the development of in excess of \$500 million of property and significantly involved in arranging and drawing down one of the first foreign bank project facilities for a resources development in Indonesia.

Mr Trevisan was Executive Chairman of ASX listed gold explorer Aurex Consolidated Ltd and a founding executive director of ASX-listed Ausgold Limited and Regalpoint Resources Ltd. He has a Bachelor of Economics and a Bachelor of Laws from the University of Western Australia and a Masters Degree in Business and Technology from the University of New South Wales. Mr Trevisan initially practiced as a solicitor with Allens Arthur Robison Legal Group firm, Parker and Parker, in the corporate and natural resources divisions.

Mr Trevisan is currently a director of medical devices company, AAT Research Ltd and ASX listed Regalpoint Exploration Ltd and is a board member of not for profit St George's College Foundation.

Mr Trevisan is the Chairman of the Nomination and Remuneration Committee and a member of the Share Trading Committee and Audit and Risk Committee.

**Mr Ian Murchison B Com, FCA, Dipl Naut Sc  
Non-executive Director**

Mr Murchison is an Investment Director and a founding shareholder of Perth-based private equity fund manager Foundation Management Pty Ltd. Foundation Management was established in 1994 and has invested institutional funds of over \$125 million, primarily in Western Australia.

Mr Murchison is a Fellow of the Institute of Chartered Accountants and was a founding Partner of Sothertons Chartered Accountants. Mr Murchison is a Director of ACP Group Pty Ltd and Primary Securities Ltd.

Mr Murchison is the Chairman of the Audit and Risk Committee and a member of the Share Trading Committee and Nomination and Remuneration Committee.

In addition to his role with Regalpoint, Mr Murchison is a Director of Primary Securities Ltd, Foundation Management (WA) Pty Ltd and ACP Group Pty Ltd.

## 2. Details of the Rights Offer

### 2.1 The Rights Offer

The Company is making an underwritten pro rata offer of Shares (**New Shares**) to Eligible Shareholders (**Rights Offer**).

Eligible Shareholders will be entitled to apply for three (3) New Shares for every one (1) Share held at 5.00pm (WST) on the Record Date, at an issue price of \$0.01 per New Share, with one (1) free attaching Option exercisable at \$0.02 on or before 30 September 2018 for every two (2) New Shares (**Free Attaching Option**). The issue price is payable in full on application.

The Company presently has 67,605,280 Shares and no Options on issue.

Based on the number of Shares expected to be on issue on the Record Date, a total of 202,815,840 New Shares and 101,407,920 Free Attaching Options will be offered under the Rights Offer, raising \$2,028,158.40 before costs of the Rights Offer.

The purpose of the Rights Offer and the intended use of the funds raised is set out in Section 1.2.

Information about how to accept your Rights and apply for the New Shares is set out in Section 3.

### 2.2 Renounceable offer

The Rights Offer is renounceable. This means that Eligible Shareholders may sell their Rights under this Rights Offer. Please refer to Section 3.7.

### 2.3 Entitlement and eligibility

The Offers are made to Eligible Shareholders only.

Eligible Shareholders are those Shareholders who at 5.00pm (WST) on Tuesday, 22 March 2016 (**Record Date**):

- (a) have a registered address listed on the Company's share register in Australia, New Zealand, Hong Kong and Monaco;
- (b) are not in the United States and are not a US person or acting for the account of benefit of a person in the United States or a US person; and
- (c) are eligible under all applicable securities laws to receive an offer under the Offer, without the use of a prospectus, disclosure document or other lodgement, filing, registration or qualification.

The Offers are not extended to Shareholders who do not meet this criteria.

Eligible Shareholders resident in Hong Kong, Monaco and New Zealand, should take into account the following matters before deciding whether to participate in the Offers.

Country	Investment restriction
Hong Kong	WARNING. The contents of this Prospectus have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Prospectus, you

<b>Country</b>	<b>Investment restriction</b>
	should obtain independent professional advice.
<b>Monaco</b>	<p>Shares of the Company may not be sold (directly or indirectly) to members of the public in Monaco, other than to existing shareholders of the Company. Participation in the Offer is available shareholders at the Record Date whose address in the Company's register of members is in Monaco and who are residents of Monaco who may lawfully receive and accept offers of Shares. No offer is made under this Prospectus to any person who:</p> <p>(a) is not already registered as a holder of Shares of the Company; or</p> <p>(b) is not eligible to receive and accept offers of the Company's Shares and Options, whether due to being a resident or deemed resident of jurisdiction other than Monaco or otherwise.</p>
<b>New Zealand</b>	<p>The New Shares offered to Eligible Shareholders in New Zealand under this Prospectus are offered in reliance on the <i>Securities Act (Overseas Companies) Exemption Notice 2013</i> (New Zealand). This Prospectus is not an investment statement or Prospectus under New Zealand law and may not contain all the information that an investment statement or Prospectus under New Zealand law is required to contain.</p>

The number of New Shares to which you are entitled is shown on your Entitlement and Acceptance Form accompanying this Prospectus.

To apply for New Shares under the Rights Offer, you must complete your Entitlement and Acceptance Form and lodge it with payment for the New Shares, or make a payment by the BPAY facility, by no later than 5.00pm (WST) on the Closing Date. Please see Section 3 for further information about accepting the Rights Offer.

Your rights to participate in the Rights Offer will lapse if you do not accept your Entitlement by the Closing Date. Any New Shares not applied for will form part of the Shortfall.

The Company reserves the right (in its sole discretion) to reject any application that it believes comes from a person who is not an Eligible Shareholder.

The Directors reserve the right not to proceed with the whole or any part of the Rights Offer at any time prior to the allotment of New Shares. In that event, relevant Application Monies will be refunded without interest.

## **2.4 Opening Date and Closing Date**

The Offers will open for receipt of Applications on 24 March 2016 (**Opening Date**) and will close at 5.00pm (WST) on 11 April 2016 (**Closing Date**). Subject to compliance with the ASX Listing Rules (as relevant), the Company reserves the right to close the Offers early or to extend the Closing Date.

## 2.5 No minimum subscription

There is no minimum subscription to the Offers. However the Underwriter has agreed to conditionally wholly underwrite the Rights Offer as set out in Sections 2.6 and 8.4.

## 2.6 Underwriting and broking

The Rights Offer is conditionally underwritten by Patersons Securities Limited (**Underwriter**).

The Underwriter has agreed with the Company to wholly underwrite the Rights Offer for up to 202,815,840 New Shares at \$0.01 (1 cent) per Share, and 101,407,920 Free Attaching Options, being a total commitment of \$2,028,158.40.

The Company's largest substantial Shareholder, Transcontinental Investments Pty Ltd (**Transcontinental**) has committed to taking up all of its Entitlement under the Rights Offer, which comprises 51,623,946 New Shares and 25,811,973 Free Attaching Options (a total commitment of \$516,239.46) that are to be issued pursuant to the Rights Offer.

The Underwriting Agreement is conditional on:

- (a) the Prospectus being lodged with ASIC before 5.00pm on the Lodgement Date; and
- (b) an agreement between the Company and Transcontinental (**Transcontinental Agreement**) being executed pursuant to which Transcontinental commits to subscribe for all of its Entitlement, being 51,623,946 New Shares and 25,811,973 Free Attaching Options (a total commitment of \$516,239).

In addition to the undertaking of Transcontinental pursuant to the Transcontinental Agreement, Tenalga Pty Ltd (an entity related to Mr Ian Murchison, a Non-Executive Director of the Company) has committed to taking up a portion of its Entitlement under the Rights Offer comprising 5,750,000 New Shares and 2,875,000 Free Attaching Options. This represents a total commitment of \$57,500, being the amount of director's fees that have accrued to Mr Murchison as described in Section 8.7.

Further, the Underwriter has entered into a sub-underwriting agreement with Mr Stone to sub-underwrite the Rights Offer for the amount of \$145,200, being the amount of director's fees that have accrued and are payable by the Company to Mr Stone as described in Section 8.7. As a result of this sub-underwriting, Mr Stone may acquire up to a maximum of 14,520,000 New Shares and 7,260,000 Free Attaching Options.

As a result of the Underwriting Agreement being conditional on the commitment of Transcontinental to take up all of its Entitlement, the sub-underwriting of Mr Stone, and by the commitment of Tenalga Pty Ltd to take up a portion of its Entitlement, the maximum number of New Securities that may be acquired by the Underwriter is 130,921,894 New Shares and 65,460,947 Free Attaching Options.

The number of New Securities acquired by the Underwriter will be further reduced by the number of Rights taken up under the Rights Offer.

The Underwriting Agreement also appoints the Underwriter as lead manager to the Offers.

The underwriting may have an effect on control of the Company. For further details of the possible effect on control, please refer to Section 4.5.

For further details of the Underwriting Agreement, please refer to Section 8.4.

## **2.7 Rights and liabilities attaching to New Shares and Free Attaching Options**

The New Shares issued under this Prospectus and on the exercise of Free Attaching Options will be fully paid and will rank equally in all respects with existing Shares. Each Free Attaching Option will be exercisable at \$0.02 on or before 30 September 2018. A summary of the rights and liabilities attaching to the New Shares and Free Attaching Options is set out in Section 5.

## **2.8 Shortfall Offer**

Any New Shares and Free Attaching Options not subscribed for under the Rights Offer will form the Shortfall and will be offered under the Shortfall Offer.

The Shortfall Offer is a separate offer under this Prospectus. The issue price of the New Shares under the Shortfall Offer is \$0.01 (equal to the issue price under the Rights Offer).

An individual, including an Eligible Shareholder, may apply for additional New Shares and Free Attaching Options under the Shortfall Offer provided they are eligible under all applicable securities laws to receive an offer under the Shortfall Offer.

The Shortfall Offer will open on Thursday, 24 March 2016 and unless extended close on Monday, 11 April 2016, being the same dates as the Rights Offer.

If after the close of the Offers, any Shortfall has not been subscribed for under the Rights Offer or Shortfall Offer, the Directors reserve the right to place some or all of that Shortfall within 3 months of the close of the Offers. Subject to the terms of the Underwriting Agreement, the Directors, in consultation with the Underwriter, will have discretion as to how to allocate the Shortfall.

In the event that applications for Shortfall Securities exceed the total amount of the Shortfall, then applications will be scaled back. Subject to the terms of the Underwriting Agreement, the Directors intend to prioritise first, Applications for Shortfall Securities that are made by Eligible Shareholders and then Applications for Shortfall Securities from sub-underwriters.

The Company cannot guarantee that you will receive the number of Shortfall Securities you apply for. If you do not receive any or all of the Shortfall Securities you applied for, the excess Application Monies will be returned to you without interest.



### **3. Accepting the Rights Offer**

#### **3.1 Action you may take**

The number of New Securities to which you are entitled is shown on the personalised Entitlement and Acceptance Form accompanying this Prospectus. If you are an Eligible Shareholder you may:

- (a) accept your Rights in full;
- (b) accept your Rights in full and apply for additional New Securities under the Shortfall;
- (c) accept part of your Rights and allow the balance to lapse;
- (d) allow all of your Rights to lapse;
- (e) sell or deal with your Rights; or
- (f) accept part of your Rights and sell or deal with the balance.

#### **3.2 Accepting your Rights in full or in part**

If you wish to accept your Rights in full or in part, either:

- (a) complete the Entitlement and Acceptance Form for the number of New Securities you wish to apply for in accordance with the instructions on the form. Return your completed form together with a cheque for the Application Monies to the Company's Share Registry (see Section 3.5); or
- (b) make a payment through the BPay® facility for the number of New Securities you wish to apply for in accordance with the instructions on the Entitlement and Acceptance Form – see Section 3.6.

Your Entitlement and Acceptance Form or BPay® payment must be received by no later than 5.00pm (WST) on the Closing Date.

If you do not accept all of your Rights then the balance of your Rights will lapse and the New Securities that are not subscribed for will form part of the Shortfall.

If you do not take up all of your Rights then your percentage shareholding in the Company will reduce.

#### **3.3 Accepting your Entitlement in full and applying for additional New Shares under the Shortfall Offer**

If you wish to accept your Rights in full and apply for New Securities under the Shortfall Offer either:

- (a) complete the Entitlement and Acceptance Form for all of your Rights and specify the number of additional New Securities you wish to apply for in accordance with the instructions on the form. Return your completed form together with a cheque for the Application Monies to the Company's Share Registry (see Section 3.5); or
- (b) make a payment through the BPay® facility for all of your Rights and the number of additional New Securities you wish to apply for in accordance with the instructions on the Entitlement and Acceptance Form.

Your Entitlement and Acceptance Form or BPay® payment must be received by no later than 5.00pm (WST) on the Closing Date.

The allocation and issue of New Securities under the Shortfall Offer will be determined by the Directors in their discretion. The allocation policy in relation to the Shortfall Offer is set out in Section 2.8.

### **3.4 Allowing your Rights to lapse**

If you do not wish to accept any of your Rights you are not required to take any action. If you do nothing then your Rights will lapse. The New Securities not subscribed for will form part of the Shortfall.

If you do not take up all of your Rights then your percentage shareholding in the Company will reduce.

### **3.5 Lodging your Entitlement and Acceptance Form**

Unless you are making payment by BPay®, completed Entitlement and Acceptance Forms and accompanying cheques for Application Monies must be mailed or delivered to:

**By hand delivery:**

Security Transfer Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153

**By post:**

Security Transfer Registrars Pty Ltd  
PO Box 535  
APPLECROSS WA 6953

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "**Regalpoint Resources Ltd**" and crossed "Not Negotiable".

Your completed Entitlement and Acceptance Form and cheque must reach the Share Registry no later than 5.00pm (WST) on the Closing Date.

The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of New Securities. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Company's decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

### **3.6 Payment by BPay®**

Payment by BPay® should be made according to the instructions set out on the Entitlement and Acceptance Form using the BPay® Biller Code and Customer Reference Number shown on the form. You can only make a payment via BPay® if you are a holder of an account with an Australian financial institution that supports BPay® transactions.

The Reference Number is used to identify your holding. If you have multiple holdings you will have multiple Reference numbers. You must use the Reference Number shown on each Entitlement and Acceptance Form to pay for each holding separately. Failure to do so may result in an underpayment. If you pay by BPay® and do not pay for your full Entitlement, the remaining Entitlement will form part of the Shortfall.

If you pay by BPay®:

- (a) you do not need to return the Entitlement and Acceptance Form but are taken to have made the declarations on that form; and

- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Securities which is covered by your Application Monies.

You must ensure that your completed Entitlement and Acceptance Form or payment by BPay® is received by 5.00pm (WST) on the Closing Date. Your financial institution may implement cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. The Company is not responsible for any postal or delivery delays or delay in the receipt of BPay® payment.

### **3.7 Selling or dealing with your Rights**

The Rights Offer is renounceable. You may sell your Rights on ASX or transfer them to another person.

- (a) Selling your Rights on ASX

Rights trading commences on ASX on 21 March 2016 and is expected to cease on 4 April 2016.

To sell all of your Rights on ASX, please contact your stockbroker. If you wish to sell all of your Rights on ASX, do **not** return your Entitlement and Acceptance Form to the Share Registry.

To take up part of your Entitlement and sell part of the balance of your Rights on ASX, complete the Entitlement and Acceptance Form for the number of New Securities you wish to apply for and lodge the completed Entitlement and Acceptance Form together with a cheque for the Application Monies (in respect of that part of your Entitlement you intend to take up) with the Share Registry. Please contact your stockbroker if you wish to sell the balance of your Rights on ASX.

The Company accepts no responsibility for any failure by your stockbroker to carry out your instructions. There is no guarantee that you will be able to sell all or part of your Rights on ASX or that any particular price at which the Rights can be sold will be available.

- (b) Dealing with your Rights other than on ASX

You may elect to transfer all or part of your Rights to another person other than on ASX provided that the purchaser is not an Excluded Shareholder or would not be an Excluded Shareholder if the purchaser was the registered holder of the Shares.

If you wish to transfer some or all of your Rights to another person other than on the ASX, complete a standard renunciation and acceptance form (which can be obtained from the Share Registry). This form must be completed by you (as seller) and by the purchaser in accordance with the instructions on the form. The completed form must be lodged with the Share Registry (see Section 3.5) by 5.00pm (WST) on the Closing Date together with the completed Entitlement and Acceptance Form and a cheque for the Application Monies (from the purchaser).

### **3.8 ASX quotation of New Securities**

Securities under the Offers are expected to be issued and holding statements despatched as soon as practicable after the Closing Date, in accordance with the

ASX Listing Rules and the timetable set out on page iii. Securities issued under the Shortfall will be issued on a progressive basis. No issue of Securities will be made until ASX grants permission for quotation of the New Shares.

Application for official quotation on ASX of the Securities issued pursuant to this Prospectus will be made within 7 days after the date of this Prospectus. The fact that ASX may agree to grant official quotation of the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities. If permission for quotation is not granted by ASX within 3 months after the date of this Prospectus, the Securities will not be allotted and Application Monies will be refunded (without interest) as soon as practicable.

It is your responsibility determine your holdings before trading in Securities. Any person who sells Securities before receiving confirmation of their holding will do so at their own risk.

The Directors reserve the right not to proceed with the whole or any part of the Offers at any time before the allotment of New Securities. In that event, relevant Application Monies will be refunded without interest.

### **3.9 No brokerage**

No investor will pay brokerage as a subscriber for New Securities under the Offers.

### **3.10 Holding of Application Monies**

Application Monies will be held in a trust account until the New Securities are issued.

The trust account established by the Company for this purpose will be solely used for handling Application Monies.

Any interest earned on Application Monies will be for the benefit of, and will remain the sole property of, the Company, and will be retained by the Company whether or not the allotment and issue of New Securities takes place.

Applications and Application Monies may not be withdrawn once they have been received by the Company.

### **3.11 Excluded Shareholders**

Shareholders who do not meet the criteria to participate in the Offers are Excluded Shareholders. Excluded Shareholders are not entitled to participate in the Offers to subscribe for New Shares.

The Company has made this decision taking into account the number of Shareholders located outside of Australia, New Zealand, Hong Kong and Monaco, the number and value New Shares to which those Shareholders would otherwise be entitled and the potential cost of complying with the legal requirements and regulatory requirements in those overseas jurisdictions.

The Company is not required to determine whether or not any registered Eligible Shareholder is holding Shares on behalf of an Excluded Shareholder. Any Eligible Shareholders holding Shares on behalf of an Excluded Shareholder are responsible for ensuring that any dealing with New Shares issued under the Rights Offer do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions relating to the taking up of Rights or the distribution of this Prospectus or the Entitlement and Acceptance Form.

### **3.12 Nominee for Excluded Shareholders' Rights**

For the purposes of Listing Rule 7.7, the Company will have appointed Patersons Securities Limited as nominee to arrange for the sale of the Rights which would have been offered to the Excluded Shareholders had they been entitled to participate in the Rights Offer and to account to the Excluded Shareholders for their proportion of the sale proceeds net of expenses.

### **3.13 CHES**

The Company participates in the Clearing House Electronic Sub-register System (**CHES**). ASX Settlement, a wholly owned subsidiary of ASX, operates CHES in accordance with the Listing Rules and the ASX Settlement Rules.

Under CHES, Applicants will not receive a certificate but will receive a statement of their holding of Securities (**CHES Statement** or **Holding Statement**).

If you are broker sponsored, ASX Settlement will send you a CHES Statement.

The CHES Statement will set out the number of New Securities issued under this Prospectus, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub-register, your statement will be dispatched by the Company's Share Register and will contain the number of New Securities issued to you under this Prospectus and your security holder reference number.

A CHES Statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

### **3.14 Privacy**

If you apply for New Securities you will be providing personal information to the Company and the Share Registry. The Company and the Share Registry collect, hold and use your personal information in order to assess your Application, service your needs as an investor, provide facilities and services that you request, carry out appropriate administration and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

Collection, maintenance and disclosure of certain personal information are governed by legislation including the Privacy Act (as amended), the Corporations Act and certain rules of ASX. If you do not provide the information required on the Entitlement and Acceptance Form or Shortfall Application Form (as applicable), the Company may not be able to accept or process your Application.

Under the Privacy Act, you may request access to your personal information held by, or on behalf of, the Company or the Share Registry. You can request access to your personal information by writing to the Company through the Share Registry at:

Security Transfer Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153

Telephone: +61 8 9315 2333  
Facsimile: +61 8 9315 2233

Email: registrar@securitytransfer.com.au

### **3.15 Taxation implications**

The Directors do not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for New Securities under this Prospectus as it is not possible to provide a comprehensive summary of the possible taxation positions of potential Applicants. The Company, its advisers and officers do not accept any responsibility or liability for any taxation consequences to potential Applicants in relation to the Offers. Potential Applicants should, therefore, consult their own tax adviser in connection with the taxation implications of the Offers.

## 4. Effect of the Offers

### 4.1 Principal effect of the Offers on the Company

The principal effects of the Offers, assuming the Offers are fully subscribed, will be to:

- (a) increase the number of Shares on issue from 67,605,280 Shares as at the date of this Prospectus to 270,421,120 Shares;
- (b) increase the number of Options on issue from nil as at the date of this Prospectus to 101,407,920 Options; and
- (c) increase cash reserves by up to approximately \$1.83 million immediately after completion of the Offers and payment of the estimated expenses of the Offers, assuming the Offers are fully subscribed.

### 4.2 Effect on capital structure

The capital structure of the Company following completion of the Offers (assuming the Offers are fully subscribed) is set out below:

Shares	Full subscription
Shares on issue at the date of this Prospectus	67,605,280
New Shares issued under the Offers	202,815,840
Options on issue at the date of this Prospectus	Nil
Options issued under the Offers	101,407,920
<b>Total Shares on issue at completion of the Offers</b>	<b>270,421,120</b>
<b>Total Options on issue at completion of the Offers</b>	<b>101,407,920</b>

### 4.3 Pro forma statement of financial position

Set out below is:

- (a) the unaudited consolidated statement of financial position of the Company as at 31 December 2015; and
- (b) the unaudited pro forma consolidated statement of financial position of the Company as at 31 December 2015 incorporating the effect of the Offers at full subscription.

The unaudited pro forma consolidated statement of financial position has been derived from the financial statements of the Company and adjusted to reflect pro forma assets and liabilities of the Company as if completion of the Offers had occurred by 31 December 2015. The historical and pro-forma information is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements

The pro forma statement of financial position has been prepared on the basis that there are no material movements in the assets and liabilities of the Company between 31 December 2015 and the completion of the Offers except for:

- at maximum subscription, the issue of 67,605,280 New Shares at \$0.01 each, thereby raising up to \$2,028,158.40 of capital pursuant to the Prospectus;
- costs of the Offers will be approximately \$200,000.

The unaudited consolidated pro forma statement of financial position has been prepared on the basis that there are no material movements in the assets and liabilities of the Consolidated Entity between 31 December 2015 and the completion of the Offers except for those noted above.

No allowance has been made for expenditure incurred in the normal course of business from 31 December 2015 to the Closing Date.



## Unaudited Consolidated Pro Forma Statement of Financial Position

	Notes	Consolidated (unaudited)	Maximum subscription (\$2,028,158)	
		31/12/2015 \$	Pro-forma Adjustments	Pro-forma After Issue
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	1	2,409	1,120,013	1,122,422
Trade and other receivables		1,332	-	1,332
<b>TOTAL CURRENT ASSETS</b>		<b>3,740</b>	<b>1,120,013</b>	<b>1,123,754</b>
<b>NON-CURRENT ASSETS</b>				
Property, plant & equipment		-	-	-
Exploration & evaluation		1,517,979	-	1,517,979
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,517,979</b>	<b>-</b>	<b>1,517,979</b>
<b>TOTAL ASSETS</b>		<b>1,521,719</b>	<b>1,120,013</b>	<b>2,641,733</b>
<b>CURRENT LIABILITIES</b>				
Trade and other payables		14,941		14,941
Accrued Expenses		643,645	(643,645)	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>658,586</b>	<b>(643,645)</b>	<b>14,941</b>
<b>TOTAL LIABILITIES</b>		<b>658,586</b>	<b>(643,645)</b>	<b>14,941</b>
<b>NET ASSETS</b>		<b>863,133</b>	<b>1,763,658</b>	<b>2,626,791</b>
<b>EQUITY</b>				
Contributed equity	2	9,758,246	1,763,658	11,521,904
Reserves		59,361	-	59,361
Retained earnings		(8,954,474)	-	(8,954,474)
<b>TOTAL EQUITY</b>		<b>863,133</b>	<b>1,763,658</b>	<b>2,626,791</b>

## Notes

<b>1. Cash and cash equivalents</b>	<b>(unaudited)</b>	<b>Pro-forma after issue – maximum subscription</b>
	<b>31/12/2015</b>	
	<b>\$</b>	<b>\$</b>
Cash at bank and on hand	2,409	1,122,422

**Adjustments arising in the preparation of  
pro-forma cash balance are summarised  
as follows:**

Cash balance as at 31/12/2015	2,409	
Proceeds from shares issued under this prospectus	2,028,158	
Payment of accrued directors' fees and repayment of Transcontinental		
– 31/12/2015 balance	(643,645)	
– 2016 balance	(64,500)	
Share issue cost	(200,000)	
Pro-forma Balance after issue	1,122,422	

**2. Contributed equity**

	<b>Number of Shares</b>	
As at 31/12/2015	67,605,280	270,421,120

**Adjustments arising in the preparation of  
pro-forma cash balance are summarised  
as follows:**

Shares as at 31/12/2015	67,605,280	9,758,246
Shares at 2 cents each issued pursuant to the Prospectus	202,815,840	2,028,158
Adjustment for 2016 debt accruals		(64,500)
Share issue cost		(200,000)
Pro-forma after issue – maximum subscription		11,521,904

#### 4.4 Details of substantial Shareholders

The current relevant interests of the substantial Shareholders (persons who have relevant interests in 5% or more of the Company), are as follows:

<b>Substantial Shareholder (includes associated entities)</b>	<b>Number of Shares held</b>	<b>% of total Shares on issue</b>
Transcontinental Investments Pty Ltd	17,207,982	25.45%
Katana Equity Pty Ltd	6,661,275	9.85%
Bedford Investments Pty Ltd	6,055,551	8.96%
Tenalga Pty Ltd	4,539,460	6.71%
<b>Total</b>	<b>34,464,268</b>	<b>50.97%</b>

If all of the Rights are accepted there will be no change to the percentage shareholding interests of the substantial Shareholders on completion of the Offer. If only part of the Rights are accepted then there may be a change to the percentage shareholding interest of the substantial Shareholders on completion of the Offer.

The potential change to the voting power of each of the substantial Shareholders, other than the underwriter, Patersons which is the subject of Section 4.5 below, assuming different scenarios under the Offers are shown in the table below. This table assumes that all of the substantial Shareholders accept all of their Rights under the Rights Offer.

<b>Substantial Shareholder</b>	<b>Percentage of total Shares before Offers</b>	<b>Percentage of total Shares after Offers</b>		
		<b>100% take up</b>	<b>50% take up</b>	<b>0% take up</b>
Transcontinental Investments Pty Ltd	25.45%	25.45%	N/A	N/A
Katana Equity Pty Ltd	9.85%	9.85%	6.16%	2.46%
Bedford Investments Pty Ltd	8.96%	8.96%	5.60%	2.24%
Tenalga Pty Ltd	6.71%	6.71%	4.20%	N/A

The table above assumes that in all cases, Transcontinental Investments Pty Ltd takes up all of its Entitlement (pursuant to the Transcontinental Agreement), that Tenalga Pty Ltd takes up at least that portion of its Entitlement to which it has committed (being 5,750,000 New Shares and 2,875,000 Free Attaching Options) and the Underwriter takes up all of the Shortfall. The additional assumptions underlying each level of take up are as follows:

- (a) "100% take up" assumes that the relevant substantial Shareholder accepts all of its Rights;
- (b) "50% take up" assumes that the relevant substantial Shareholder accepts 50% of its Rights; and
- (c) "0% take up" assumes that the relevant substantial Shareholder does not accept any of its Rights.

#### 4.5 Effect of Offers on control of the Company

As at the date of this Prospectus, the Company has 67,605,280 Shares and nil Options on issue.

Assuming the Underwriting Agreement is not terminated for any reason, then Transcontinental will have subscribed for 51,623,946 New Shares and 25,811,973 Free Attaching Options, Tenalga Pty Ltd will have subscribed for at least 5,750,000 New Shares and 2,875,000 Free Attaching Options, and The Hon. Shane Stone will have sub-underwritten the Rights Offer in the amount of \$145,200, being 14,520,000 New Shares and 7,260,000 Free Attaching Options. Consequently, the maximum number of New Securities that the Underwriter may subscribe for is 130,921,894 New Shares and 65,460,947 Free Attaching Options.

If all of the Eligible Shareholders under the Rights Offer accept their Rights in full, then the Rights Offer will have no effect on the control of the Company. In this case, Eligible Shareholders will maintain their percentage shareholding interest in the Company.

The Underwriter has appointed sub-underwriters to subscribe for portions of the Shortfall. Each sub-underwriter will not by its sub-underwriting increase its relevant interest in Shares to 20% or more. No related parties other than The Hon. Shane Stone are sub-underwriting the Offer. The Underwriter is responsible for all fees payable to sub-underwriters.

The potential change to the voting power of The Hon. Stone assuming different scenarios under the Offers is shown in the table below.

Voting power				
Name	At date of Prospectus	At close of the Offers		
		100% take up	50% take up	0% take up
The Hon. Shane Stone	1.53%	1.53%	2.88%	4.23%

The levels of take up in this table reflect the commitment of Transcontinental Investments Pty Ltd (**Transcontinental**) to take up all of its Entitlement and the terms of the Underwriting Agreement. Descriptions of the different levels of take up are as follows:

- (a) "100% take up" assumes that all Eligible Shareholders (including The Hon. Shane Stone) accept all of their Rights;
- (b) "50% take up" assumes that:
  - (i) all Eligible Shareholders Rights including The Hon. Shane Stone accept 50% of their Entitlement, except Tenalga Pty Ltd which accepts the portion of its Entitlement to which it has committed (being 5,750,000 New Shares and 2,875,000 Free Attaching Options) and Transcontinental which pursuant to the Transcontinental Agreement, takes up all of its Entitlement; and
  - (ii) The Hon. Shane Stone takes up a pro rata amount of the Rights Offer he has agreed to sub-underwrite, being 5,206,241 New Shares and 2,603,120 Free Attaching Options.

- (c) "0% take up" assumes that:
  - (i) no Eligible Shareholders accept any of their Rights, except Transcontinental which pursuant to the Transcontinental Agreement, takes up all of its Entitlement, and Tenalga Pty Ltd, which pursuant to its commitment, takes up 5,750,000 New Shares and 2,875,000 Free Attaching Options; and
  - (ii) The Hon. Shane Stone takes up a pro rata amount of the Rights Offer he has agreed to sub-underwrite, being 10,412,482 New Shares and 5,206,241 Free Attaching Options.

Transcontinental is the largest Shareholder. As set out in Section 4.4 above, the shareholding interest of Transcontinental currently exceeds 20%. The shareholding interest of Transcontinental will not change as a result of the Rights Offer as it has committed to accepting all of its Rights, and the Offer is fully underwritten.

If the Eligible Shareholders under the Rights Offer do not accept their Rights in full, then the issuing of Shares to other Eligible Shareholders, the Underwriter and sub-underwriters will dilute the voting power of Eligible Shareholders who do not accept their Rights in full.

#### **4.6 Effects of the Offers on activities of the Company**

The issue of New Securities under the Offers will provide funds for the purposes set out in Section 1.2.

Following the Offers, the Company intends to:

- (a) lend \$500,000 to Impact;
- (b) investigate opportunities under the Impact MOU;
- (c) conduct exploration at the Paroo Range Project and the Rum Jungle Project;
- (d) pay fees in the amount of \$405,000 that have accrued and are payable by the Company to Transcontinental pursuant to the administration services agreement between the Company and Transcontinental as described in Section 8.2, and repay loan debt owed by the Company to Transcontinental in the amount of \$100,445;
- (e) pay director's fees in the amount of \$57,500 that have accrued and are payable by the Company to Ian Murchison as described in Section 8.7; and
- (f) pay director's fees in the amount of \$145,200 that have accrued and are payable by the Company to The Hon. Shane Stone as described in Section 8.7.

## **5. Rights and liabilities attaching to Securities**

### **5.1 Rights and liabilities attaching to Shares**

The New Shares issued under this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the Existing Shares.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to the Shares. Full details of the rights and liabilities attaching to the Shares are contained in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules, the ASX Settlement Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

#### **(a) Share capital**

All issued ordinary fully paid shares in the capital of the Company rank equally in all respects.

#### **(b) Voting rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, one vote for the Share, but in respect of partly paid Shares has such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

#### **(c) Dividend rights**

The Directors may declare a dividend and may fix the amount, the time for and method of payment. Subject to the rights of persons (if any) entitled to Shares with special rights as to dividends, all dividends are to be declared and paid according to the amounts paid or credited as paid on the Shares in respect of which the dividend is paid. Interest may not be paid by the Company in respect of any dividend.

#### **(d) Rights on winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders. The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such

property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

(f) **Further increases in capital**

Subject to the Constitution, the Corporations Act and the Listing Rules, the Company may issue or dispose of Shares to such persons, and on such terms, as the Directors determine.

Subject to the Constitution, the Corporations Act and the Listing Rules, the Company may grant Options with rights of conversion to Shares or pre-emptive rights to any Shares, to any person, for any consideration, as the Directors resolve.

(g) **Variation of rights attaching to Shares**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares.

If at any time the Share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class), whether or not the Company is being wound up may be varied or abrogated with a special resolution of the Company and either the consent in writing of the holders of three-quarters of the issued Shares of that class, or a special resolution passed at a separate meeting of the holders of the Shares of that class.

(h) **General meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

## 5.2 **Terms and conditions of Free Attaching Options**

- (a) Each Free Attaching Option entitles the holder (**Option Holder**) to subscribe for one (1) fully paid ordinary share in the Company.
- (b) No amount is payable on grant of the Free Attaching Options.
- (c) The exercise price of the Free Attaching Options is \$0.02 each, and will be payable in full on exercise.
- (d) Each Free Attaching Option may be exercised at any time before 5.00pm (WST) on 30 September 2018 (**Expiry Date**). Any Free Attaching Option not exercised by the Expiry Date will automatically expire.

- (e) The Company must give the Option Holder a certificate or Holding Statement stating:
  - (i) the number of Free Attaching Options issued to the Option Holder;
  - (ii) the exercise price of the Free Attaching Options; and
  - (iii) the date of issue of the Free Attaching Options.
- (f) Subject to quotation on ASX, the Free Attaching Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Free Attaching Options at any time until the expiry date of the Free Attaching Options. This right is subject to any restrictions on the transfer of a Free Attaching Option that may be imposed by ASX.
- (g) An instrument of transfer of an Free Attaching Option must be:
  - (i) in writing;
  - (ii) in any usual form or in any other form approved by the Directors that is otherwise permitted by law;
  - (iii) subject to the Corporations Act, executed by or on behalf of the transferor, and if required by the Company, the transferee; and
  - (iv) delivered to the Company, at the place where the Company's register of Option Holders is kept, together with the certificate (if any) of the Free Attaching Options to be transferred and any other evidence as the Directors require to prove the title of the transferor to that Free Attaching Options, the right of the transferor to transfer those Free Attaching Options and the proper execution of the instrument of transfer.
- (h) The Free Attaching Option will not be listed for quotation on ASX until there is a minimum of 50 option holders holding options issued on the same terms as the Free Attaching Options.
- (i) In accordance with the Listing Rules the Company will apply for Official Quotation of all Shares allotted pursuant to an exercise of Free Attaching Options.
- (j) There will be no participating entitlements inherent in the Free Attaching Options to participate in new issues of capital that may be offered to Shareholders during the currency of the Free Attaching Option. Prior to any new pro-rata issue of securities to Shareholders, holders of Free Attaching Options will be notified by the Company in accordance with the requirements of the Listing Rules.
- (k) In the event of a bonus issue of securities, the number of Shares over which the Free Attaching Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
- (l) In the event of a reconstruction, including the consolidation, subdivision, reduction or return of issue capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.



- (m) There is no right to a change in the exercise price of the Free Attaching Options or to the number of Shares over which the Free Attaching Options are exercisable in the event of a new issue of capital (other than a bonus issue or a pro rata issue) during the currency of the Free Attaching Options.
- (n) Free Attaching Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of the Free Attaching Options held by the Option Holder accompanied by an Option certificate and a cheque made payable to the Company for the subscription price for the exercise of the specified Free Attaching Options. An exercise of only some of the Free Attaching Options will not affect the rights of the Option Holder to the balance of the Free Attaching Options held by him.
- (o) Free Attaching Options will be deemed to have been exercised on the date the exercise notice is received by the Company.
- (p) The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of the Free Attaching Option.
- (q) Shares allotted pursuant to an exercise of Free Attaching Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary Shares of the Company.
- (r) These terms and the rights and obligations of the Option Holder are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

## 6. Risk factors

### 6.1 Introduction

Activities in the Company and its controlled entities, as in any business, are subject to risks which may impact on the Company's future performance. There can be no guarantee that the Company will achieve its stated objectives.

Prior to deciding whether to take up their Entitlement, Shareholders should read the entire Prospectus and review announcements made by the Company to ASX (at [www.asx.com.au](http://www.asx.com.au) under the code RGU) in order to gain an appreciation of the Company, its activities, operations, financial position and prospects.

An investment in New Shares should be considered speculative. New Shares carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those New Shares.

Shareholders should consider the risk factors set out in Section 1.5 above and in Sections 6.2 and 6.3 below which the Directors believe represent some of the key, specific and general risks that Shareholders should be aware of when evaluating the Company and deciding whether to increase their shareholding in the Company. These risk factors are not intended to be an exhaustive list of all of the risk factors to which the Company is exposed.

### 6.2 Specific risks relating to the Company

In addition to the key risks out in Section 1.5 above, the following risks have been identified as being risks specific to an investment in the Company. These risks may adversely affect the Company's financial position, prospects and price of its listed securities.

#### Exploration and development risks

- (a) **Exploration Ability to exploit successful discoveries:** It may not always be possible for the Company to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as the Company's.
- (b) **Licence renewal:** The Company cannot guarantee that renewals of valid tenements will be granted on a timely basis, or at all.

Regalpoint has in place both internal and external land management and land monitoring to ensure appropriate objections are lodged and protection of the leases is maintained.

- (c) **Mining and development risks:** Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management.

Mining and development operations can be hampered by force majeure circumstances, environmental considerations and cost overruns for unforeseen events.

- (d) **Exploration costs:** The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that cost estimates and underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.
- (e) **Environmental risks:** The operations and activities of the Company are subject to its environmental laws and regulations. As with most exploration projects and mining operations, the Company's operations and activities are expected to have an effect on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws.
- (f) **Successful development of projects:** The business of exploration, project development and mining contains risks by its very nature. To prosper, it depends on the successful exploration and/or acquisition of reserves, design and construction of efficient production/processing facilities, competent operation and managerial performance and proficient marketing of the product. In particular, exploration is a speculative endeavour and force majeure circumstances, cost overruns and other unforeseen events can hamper mining operations.
- (g) **Realising value from projects:** The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits; failure to achieve predicted grades in exploration and mining; operational and technical difficulties encountered in mining; difficulties in commissioning and operating plant and equipment; mechanical failure or plant breakdown; unanticipated metallurgical problems which may affect extraction costs; adverse weather conditions; industrial and environmental accidents; industrial disputes; and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

#### **Other risks specific to the Company**

- (a) **Commodities price and exchange rate fluctuations:** The revenue derived through the sale of mineral commodities exposes the potential income of the Company to mineral commodities price and exchange rate risks. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include world demand for commodities, forward selling by producers and the level of production costs in major commodity-producing regions. Moreover, commodity prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, commodities.

Furthermore, the international prices of most commodities are denominated in United States dollars, whereas any income and the expenditure of the Company are and will be taken into account in Australian, Cypriot and Brazilian currencies, exposing the Company to the fluctuations and volatility of the rates of exchange between each of those currencies.

- (b) **Future capital requirements:** The Company may require substantial further financing in the future for its business activities, in addition to amounts raised pursuant to the Offers. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the current market price (or the price under the Offers) or may involve restrictive covenants which limit the Company's operations and business strategy.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

- (c) **Joint venture parties, agents and contractors:** There is a risk of financial failure or default by a participant in any joint venture to which the Company is, or may become, a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.
- (d) **Competition:** The Company competes with other companies, including major mining companies in Australia and internationally. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.
- (e) **Key personnel:** Recruiting and retaining qualified personnel are important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong. There can be no assurance given that there will be no detrimental impact on the Company if such persons employed cease their employment with the Company.
- (f) **Insurance risk:** In certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with mineral exploration and production is not always available and where available the costs can be prohibitive.

- (g) **Potential acquisitions:** As part of its business strategy, the Company may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products, technologies or resource projects.

### 6.3 General investment risks

- (a) **Stock market conditions:** As with all stock market investments, there are risks associated with an investment in the Company. Share prices may rise or fall and the price of Shares might trade below or above the issue price for the New Shares.

General factors that may affect the market price of Shares include economic conditions in both Australia and internationally, investor sentiment and local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia and changes in exchange rates.

- (b) **Liquidity risk:** There can be no guarantee that there will continue to be an active market for Shares or that the price of Shares will increase. There may be relatively few buyers or sellers of Shares on ASX at any given time. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Offers.
- (c) **Securities investment risk:** Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the securities regardless of the Company's performance.
- (d) **Taxation:** There may be taxation implications arising from the Application for Shares, the receipt of dividends (both franked and unfranked) from the Company, participation in any on-market Share buy-back and on the disposal of Shares.
- (e) **Other risks:** Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk, and other matters that may interfere with the business or trade of the Company.

## 7. Continuous disclosure documents

### 7.1 Continuous disclosure obligations

This is a prospectus for the offer of continuously quoted securities and options to acquire continuously quoted securities (as defined in the Corporations Act) of the Company and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

The Company is a “disclosing entity” for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the provisions of the Listing Rules as in force from time to time which apply to disclosing entities, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 12 months before the issue of this Prospectus.

The New Shares to be issued under this Prospectus are in a class of securities that were quoted on the stock market of ASX at all times in the 12 months before the issue of this Prospectus.

### 7.2 Documents available for inspection

The Company has lodged the following announcements with ASX since the lodgement of the Company’s 2015 annual financial report on 10 September 2015:

Date	Description of ASX Announcements
15/03/2016	Rights issue prospectus
15/03/2016	Half yearly report
14/03/2016	Regalpoint/Impact presentation
14/03/2016	Strategic Alliance and Renounceable Rights Issue
10/03/2016	Trading halt
29/01/2016	Quarterly Reports
27/01/2016	Alternate Director Appointment
25/11/2015	Results of Meeting
30/10/2015	Quarterly Reports
23/10/2015	Notice of Meeting
23/10/2015	Despatch of Notice for AGM
18/09/2015	Change in substantial holding
10/09/2015	Appendix 4G
10/09/2015	Corporate Governance Statement

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Copies of documents lodged with ASX, in relation to the Company, including the Company's corporate governance policies, may be obtained from the Company's website at [www.regalpointresources.com.au](http://www.regalpointresources.com.au) or at ASX's website at [www.asx.com.au](http://www.asx.com.au).

The Company will provide a copy of each of the following documents, free of charge, to any person on request from the date of this Prospectus until the Closing Date:

- (a) the annual financial report of the Company for the financial year ended 30 June 2015, being the annual financial report of the Company most recently lodged with ASIC before the issue of this Prospectus; and
- (b) any documents used to notify ASX of information relating to the Company in the period from lodgement of the annual financial report referred to in paragraph (a) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

## 8. Additional information

### 8.1 Litigation

As at the date of this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

### 8.2 Impact MOU

Impact Investment Partners Pty Ltd (**Impact**) is seeking to establish itself as a specialised asset manager of large infrastructure assets and has close links to various indigenous groups in Australia. Impact engages with Aboriginal groups directly in the investment management and operation of the assets and supports local indigenous enterprises to further grow their business through delivery of operate and maintenance contracts.

The Company and Impact have entered into a memorandum of understanding (**Impact MOU**) pursuant to which they will, amongst other things seek to:

- (a) strategically position themselves to leverage on the growing demand for low carbon and renewable energy alternatives;
- (b) investigate growth opportunities in northern Australia, including the technical feasibility and commerciality of new projects in the "clean energy" space;
- (c) work collaboratively to determine how they can together advance, or leverage off, the Company's existing project operations; and
- (d) examine business opportunities where social investment principals, and in particular Indigenous economic development, offers value to stakeholders.

Pursuant to the Impact MOU, the Company proposes to do the following:

- (a) provide a loan of \$500,000 to Impact for a fee of 10% of the issued capital of Impact; and
- (b) acquire the remaining 90% of the issued capital of Impact (**Acquisition**) by exercising an option (**Option**), the exercise price being \$1,560,000, to be satisfied by the issue of Shares in the Company at the same price as under the Rights Offer.

Pursuant to the Impact MOU, the Company has the right to lend an additional \$500,000 to Impact on the same terms and conditions as the first \$500,000 may be lent, including for an additional 10% of the issued capital of Impact. The Company has not made any determination to lend any further amount to Impact, and whether or not it does will depend on the Company's and Impact's financial position and any required regulatory approvals, including that of the ASX.

The Company considers that the Impact MOU will provide the Company with an opportunity to increase its capabilities to explore new opportunities without making a substantial commitment.

If the Company elects to exercise the Option, it will seek any required approvals prior to the Acquisition.



### 8.3 Administration services agreement with Transcontinental

By agreement between Transcontinental Investments Pty Ltd and the Company dated 14 February 2011, the Company agreed to retain Transcontinental to provide to the Company, on the terms and conditions set out in the agreement, corporate administration services including:

- (a) company secretarial and accounting, corporate governance and reporting and administration support, management of the Company's website, management of third party professional and expert service providers including legal, accounting, tax, audit and investment banking, independent technical expert and other services associated with proper administration of a listed public Company;
- (b) operating, marketing, strategic and financial activities required in relation to the Company's Australian mining and exploration projects; and
- (c) provision of 'A' grade office space in a central business district office for the Company's main corporate office including use of IT, photocopying and other office equipment and supplies.

The Company must pay a monthly fee to Transcontinental plus reimbursement each month for certain costs, expenses and liabilities incurred and/or paid by Transcontinental on behalf of the Company during the month.

From 1 July 2014, the Company agreed to pay a monthly fee of \$10,000 (including GST), with 100% of those fees to be accrued without interest instead of requiring payment of the full invoice on ordinary terms.

From the completion of the Offers, the Company will pay Transcontinental a reduced monthly fee of \$5,000 (excluding GST), which will be paid in full by the Company on ordinary terms, rather than being accrued. This amount may be reviewed if the Company's size or operations change.

The Company intends to apply a portion of the funds raised under the Rights Offer to satisfy the accrued fees payable to Transcontinental. Please refer to Section 1.2 for more information as to the Company's proposed use of the funds raised.

Transcontinental is a related party of the Company as Simon Trevisan is both an executive director of the Company and a director and controlling shareholder of Transcontinental.

### 8.4 Underwriting Agreement

The Company and Patersons Securities Limited (**Underwriter**) have entered into an underwriting agreement (**Underwriting Agreement**) pursuant to which the Underwriter has agreed to wholly underwrite the Rights Offer for a total of up to 202,815,840 New Shares at \$0.01 (1 cent) per Share, and 101,407,920 Free Attaching Options, being a total commitment of \$2,028,158.40.

The Underwriting Agreement is conditional on the Prospectus being lodged with ASIC before 5.00pm on the Lodgement Date.

In addition to the undertaking of Transcontinental pursuant to the Transcontinental Agreement, Tenalga Pty Ltd (an entity related to Mr Ian Murchison, a Non-Executive Director of the Company) has committed to taking up a portion of its Entitlement under the Rights Offer comprising 5,750,000 New Shares and 2,875,000 Free Attaching Options. This represents a total commitment of \$57,500.

Further, the Underwriter has entered into a sub-underwriting agreement with The Hon. Shane Stone to sub-underwrite the Rights Offer for the amount of \$145,200, being the amount of director's fees that have accrued and are payable by the Company to Mr Stone as described in Section 8.7. As a result of this sub-underwriting commitment, Mr Stone (or his nominee) may acquire up to 14,520,000 New Shares and 7,260,000 Free Attaching Options.

As a result of the Underwriting Agreement being conditional on the commitment of Transcontinental to take up all of its Entitlement, the sub-underwriting of The Hon. Stone, and by the commitment of Tenalga Pty Ltd to take up a portion of its Entitlement, the maximum number of New Securities that may be acquired by the Underwriter is 130,921,894 New Shares and 65,460,947 Free Attaching Options. The Underwriter has appointed sub-underwriters to subscribe for portions of the Shortfall such that neither the Underwriter nor any sub-underwriter will increase its relevant interest in Shares to 20% or more.

No related parties other than The Hon. Shane Stone are sub-underwriting the Offer. The Underwriter is responsible for all fees payable to sub-underwriters.

The Underwriting Agreement also appoints the Underwriter as lead manager to the Offers.

The Underwriter will be paid:

- (a) an underwriting fee of 6% of \$1,366,719, being the underwritten amount less the amount sub-underwritten by The Hon. Stone and the amount to be taken up by Transcontinental pursuant to the Transcontinental Agreement; and
- (b) a corporate advisory fee of \$40,000 (exclusive of GST).

In addition, the Company must pay or reimburse the Underwriter for its reasonable costs, professional fees and expenses in relation, and incidental, to the Offer.

The Company has given warranties and covenants to the Underwriter which are of the type and form that is usual in an underwriting agreement of this nature.

The Underwriter may terminate its obligations immediately by written notice to the Company in the following circumstances (where not defined in this Prospectus, capitalised terms are defined in the Underwriting Agreement):

- (a) **(Indices fall)**: any of the All Ordinaries Index or the S&P/ASX Energy Index as published by ASX is at any time after the date of the Underwriting Agreement 10% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;
- (b) **(Share price)**: the Shares of the Company finish trading on the ASX under the ASX code of "RGU" on any three consecutive trading days with a closing price that is less than \$0.01;
- (c) **(Transcontinental Agreement)**: the Transcontinental Agreement is breached by any party to that agreement and the breach is not remedied in accordance with its terms or the agreement is revoked, rescinded, avoided, amended, varied, superseded or replaced in any way;
- (d) **(Impact MOU)**: the Impact MOU is breached by any party to that agreement and the breach is not remedied in accordance with its terms or the agreement is revoked, rescinded, avoided, amended, varied, in any way or it transpires

that the formal agreements as contemplated by the Impact MOU cannot be negotiated or agreed as contemplated by the Impact MOU;

- (e) **(Prospectus)**: the Company does not lodge the Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company;
- (f) **(Copies of Prospectus)**: the Company fails to provide an electronic copy of the Prospectus to the Underwriter within 2 days of the Lodgement Date and such failure is not remedied within 2 days;
- (g) **(No Official Quotation)**: Official Quotation has not been granted for all Securities by 14 April 2016 or, having been granted, is subsequently withdrawn, withheld or qualified;
- (h) **(Supplementary prospectus)**:
  - (i) the Underwriter, having elected not to exercise its right to terminate its obligations under this Agreement as a result of an occurrence as described in paragraph 8.4(s)(iv) below forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require; or
  - (ii) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter;
- (i) **(Non-compliance with disclosure requirements)**: it transpires that the Prospectus does not contain all the information required by section 713 (or sections 710, 711 and 716) of the Corporations Act;
- (j) **(Misleading Prospectus)**: it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of section 713 (or sections 710, 711 and 716) of the Corporations Act) or if any statement in the Prospectus becomes or misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (k) **(Restriction on allotment)**: the Company is prevented from allotting the New Securities within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (l) **(Withdrawal of consent to Prospectus)**: any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (m) **(ASIC application)**: an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn;
- (n) **(ASIC hearing)**: ASIC gives notice of its intention to hold a hearing under section 739 or any other provision of the Corporations Act in relation to the

Prospectus to determine if it should make a stop order in relation to the Prospectus or the ASIC makes an interim or final stop order in relation to the Prospectus under section 739 or any other provision of the Corporations Act;

- (o) **(Takeovers Panel)**: the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Part 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (p) **(Hostilities)**: there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this agreement involving one or more of Australia, New Zealand, Japan, the United Kingdom, the United States of America, the People's Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (q) **(Authorisation)** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter;
- (r) **(Indictable offence)**: a director or senior manager of the Company or any of its subsidiaries is charged with an indictable offence
- (s) **(Termination Events)**: any of the following events occurs:
  - (i) **(Default)**: default or breach by the Company under the Undertaking Agreement of any terms, condition, covenant or undertaking;
  - (ii) **(Incorrect or untrue representation)**: any representation, warranty or undertaking given by the Company in the Undertaking Agreement is or becomes untrue or incorrect;
  - (iii) **(Contravention of constitution or Act)**: a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
  - (iv) **(Adverse change)**: an event occurs which gives rise to a material adverse effect or any adverse change or any development including a prospective adverse change after the date of the Undertaking Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
  - (v) **(Error in Due Diligence Results)**: it transpires that any of the due diligence results or any part of the verification material was false, misleading or deceptive or that there was an omission from them;
  - (vi) **(Significant change)**: a "new circumstance" as referred to in section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
  - (vii) **(Public statements)**: without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer, the issue of New Shares or the Prospectus;

- (viii) **(Misleading information)**: any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the issue of New Shares or the affairs of the Company or any of its subsidiaries is or becomes misleading or deceptive or likely to mislead or deceive;
- (ix) **(Official Quotation qualified)**: the Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation" within the Listing Rules;
- (x) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
- (xi) **(Prescribed Occurrence)**: the Company or any of its subsidiaries increases or reduces its share capital, enters into a buyback agreement or arrangement, grants options or convertible notes (with the exception of those listed in this Prospectus), disposes or agrees to dispose or to charge a substantial part of its business or property, resolves to be wound up or a court order is made to wind up, a liquidator or receiver is appointed or the Company or any of its subsidiaries executes a deed of company arrangement;
- (xii) **(Suspension of debt payments)**: the Company suspends payment of its debts generally;
- (xiii) **(Event of Insolvency)**: an event of insolvency occurs in respect of a Relevant Company;
- (xiv) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$25,000 is obtained against the Company or any of its subsidiaries and is not set aside or satisfied within 7 days;
- (xv) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of this Agreement commenced or threatened against the Company or any of its subsidiaries, other than any claims foreshadowed in this Prospectus;
- (xvi) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before the date the last of the New Shares occurs in accordance with this Prospectus, without the prior written consent of the Underwriter;
- (xvii) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of the Company or any of its subsidiaries or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to the Company or any of its subsidiaries;
- (xviii) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 3 business days (as defined in the Listing Rules);

- (xix) (**Force Majeure**): a force majeure affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of 7 days occurs;
- (xx) (**Certain resolutions passed**): the Company or any of its subsidiaries passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (xxi) (**Capital Structure**): the Company or any of its subsidiaries alters its capital structure in any manner not contemplated by the Prospectus;
- (xxii) (**Investigation**): any person is appointed under any legislation in respect of companies to investigate the affairs of the Company or any of its subsidiaries;
- (xxiii) (**Market Conditions**): a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America, the European Union or other international financial markets; or
- (xxiv) (**Suspension**): the Company is removed from the Official List or the Shares become suspended from Official Quotation and that suspension is not lifted within 24 hours following such suspension

The Underwriter may not exercise its rights under item (s) above unless, in the reasonable opinion of the Underwriter reached in good faith, the occurrence of a termination event has or is likely to have, or two or more termination events together have or are likely to have:

- (a) a material adverse effect; or
- (b) could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

## 8.5 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no Director nor any entity in which a Director is a partner or director, has or has had in the two (2) years before the date of this Prospectus, any interest in:

- (a) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers; or
- (b) the Offers,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or proposed director or to any entity in which such a Director or proposed director is a partner or director, either to induce him to become, or to qualify as, a Director or otherwise for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offers.

## 8.6 Security holding interests of Directors

At the date of this Prospectus the relevant interest of each of the Directors in the Securities of the Company are as follows:

Director	Shares	
	Direct	Indirect
Shane Stone	Nil	1,034,207
Bruce McCracken	Nil	Nil
Ian Murchison	Nil	4,539,460
Simon Trevisan	Nil	17,207,982
Jack Stone	31,250	Nil

### Notes:

1. Shane Stone holds a relevant interest in 1,034,207 Shares as a beneficiary of S&J Stone Pty Ltd as trustee for the Stone Family Superannuation Fund.
2. Ian Murchison holds a relevant interest in 4,539,460 Shares as a controlling shareholder of Tenalga Pty Ltd.
3. Simon Trevisan holds a relevant interest in 17,207,982 Shares as a director and controlling Shareholder of Transcontinental Investments Pty Ltd.

Directors or their associated entities who are registered as Shareholders on the Record Date may participate in the Offers.

## 8.7 Remuneration of Directors

The Constitution provides that the Directors may be paid for their services as Directors. Non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum set by the Company in a general meeting. The aggregate maximum is presently set at \$240,000 per annum. The Executive Director may receive such remuneration as the directors determine.

A Director may be reimbursed for out of pocket expenses incurred as a result of their directorship.

Details of remuneration provided to Directors during the past two financial years is as follows:

Director	Financial year up to 30 June 2015 Total (\$)	Financial year up to 30 June 2014 Total (\$)
Shane Stone	\$72,000 (includes salary of \$72,000)	\$72,000 (includes salary of \$72,000)
Bruce McCracken	\$72,000 (includes fees of \$72,000 and superannuation of \$6,840)	\$58,995 (includes fees of \$54,000 and superannuation of \$4,995)
Ian Murchison	\$30,000 (includes fees of \$30,000)	\$30,000 (includes fees of \$30,000)
Simon Trevisan	Nil	Nil
Jack Stone	Nil	Nil

### Notes:

1. The Hon. Mr Stone received director's fees in respect of the financial year up to 30 June 2014 in the amount of \$54,000 paid to Decket Pty Limited, and The Hon. Mr Stone agreed to accrue

fees for the year 1 July 2013 to 30 June 2014 in the amount of \$18,000; The Hon. Mr Stone agreed to accrue all director fees in the amount of \$72,000 for the financial year up to 1 July 2014 to 30 June 2015. To the date of this Prospectus, The Hon. Mr Stone has accrued director's fees in the amount of \$145,200 in total.

2. Ian Murchison received director's fees in respect of the financial year up to 30 June 2014 in the amount of \$22,500 paid to Exert Pty Ltd, of which Mr Murchison is a director, and agreed to accrue fees for the year 1 July 2013 to 30 June 2014 in the amount of \$7,500; Ian Murchison agreed to accrue fees all director fees in the amount of \$30,000 for the financial year 1 July 2014 to 30 June 2015. To the date of this Prospectus, Mr Murchison has accrued director's fees in the amount of \$57,500 in total.
3. Simon Trevisan did not receive remuneration from the Company for the years ended 30 June 2014 and 30 June 2015. Regalpoint has an agreement with Transcontinental Investments Pty Ltd, of which Simon Trevisan is a director and controlling shareholder, for the provision of office space, telecommunications, office supplies, accounting support and business support services. Pursuant to that agreement, Regalpoint paid Transcontinental Investments Pty Ltd fees totalling \$105,000 and accrued \$115,000 during the period 1 July 2012 to 30 June 2014 and accrued \$120,000 in respect of the year 1 July 2014 to 30 June 2015. The total accrued fees payable to Transcontinental Investments Pty Ltd as at the date of this Prospectus relating to the period 1 October 2012 to 29 February 2016, is \$405,000.
4. Jack Stone was appointed as Alternate Director to The Hon. Stone on 27 January 2016 and consequently did not receive any remuneration from the Company for the financial year ending 30 June 2014 or the financial year ending 30 June 2015.

## **8.8 Director indemnity deeds**

The Company has entered into a deed of indemnity with each of the Directors.

Under the deeds the Company has undertaken, subject to the restrictions in the Corporations Act, to indemnify all Directors against all losses or liabilities incurred by each Director in their capacities as Directors.

## **8.9 Expenses of the Offers**

The estimated expenses payable in cash by the Company in respect of costs associated with this Prospectus and the Offers, including offer management, broking fees, legal, accounting, corporate advisory, printing, ASIC and ASX fees and other costs will be approximately \$200,000.

## **8.10 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus do not have, and have not had in the two (2) years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers; or
- (c) the Offers,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Offers.

Patersons is the Underwriter to the Offers and will be paid a fee of \$122,003 (plus GST). In the period two (2) years prior to the date of this Prospectus, Patersons has not received any fees from the Company.



Jackson McDonald has acted as solicitors to the Company in relation to the Offers and legal due diligence enquiries in respect of the Company and is entitled to be paid approximately \$15,000 (plus GST) in respect of these services. In addition, Jackson McDonald has provided other legal services to the Company in the period two (2) years prior to the date of this Prospectus and has been paid, or is entitled to be paid, fees totalling approximately \$25,087 (including GST) for those other services.

#### **8.11 Consents and liability statements**

Jackson McDonald has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as solicitors to the Company in the form and context in which it is named.

Security Transfer Registrars Pty Ltd has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as the Share Registry in the form and context in which it is named.

Patersons has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as underwriter and lead manager to the Offers in the form and context in which it is named.

Each of Jackson McDonald, Patersons and Security Transfer Registrars Pty Ltd:

- (a) did not authorise or cause the issue of this Prospectus;
- (b) does not make, or purport to make, any statement in this Prospectus nor is any statement in this Prospectus based on any statement by any of those parties other than as specified in this Section; and
- (c) to the maximum extent permitted by law, expressly disclaims any responsibility or liability for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with consent of that party as specified in this Section.

#### **8.12 Market prices of Shares on ASX**

Information about the closing market price of Shares quoted on ASX during the 3 months period before the date of this Prospectus is set out in the table below.

	<b>Price</b>	<b>Date</b>
Highest	\$0.013	8 February 2016
Lowest	\$0.01	14 January 2016
Latest	\$0.013	14 March 2016

## 9. Directors' responsibility statement and consent

The Directors state that they have made all reasonable enquiries and that on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect of any other statements made in the Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that the persons making the statement or statements were competent to make such statements; those persons have given their consent before lodgement of this Prospectus with ASIC or, to the Directors' knowledge, before any issue of New Securities pursuant to this Prospectus.

Each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company pursuant to a resolution of the Board by:

A handwritten signature in black ink, appearing to read 'B. McCracken', followed by a long horizontal line extending to the right.

**Bruce McCracken**  
Executive Director

for and on behalf of the Company

Dated: 16 March 2016

## 10. Glossary of Terms

<b>Applicant</b>	A person who applies for New Securities in accordance with this Prospectus.
<b>Application</b>	A valid application for New Securities offered under this Prospectus.
<b>Application Monies</b>	The monies payable by Applicants to the Offers.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>Associate</b>	Has the meaning set out in the Listing Rules.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	ASX Settlement Pty Ltd ACN 008 504 532.
<b>ASX Settlement Rules</b>	The settlement rules of ASX Settlement.
<b>Board</b>	The board of Directors.
<b>Business Day</b>	A day: (a) that is a business day as defined in the Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
<b>CHESS</b>	Clearing House Electronic Sub-register System operated by ASX Settlement.
<b>CHESS Statement or Holding Statement</b>	A statement of shares registered in a CHESS account.
<b>Closing Date</b>	The closing date of the Offers as set out in Section 2.4.
<b>Company or Regalpoint</b>	Regalpoint Resources Ltd ACN 122 727 342.
<b>Consolidated Entity</b>	The Company and its subsidiaries.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001 (Cth)</i> .
<b>Director</b>	A director of the Company as at the date of this Prospectus.
<b>Eligible Jurisdictions</b>	Australia and New Zealand.
<b>Eligible Shareholder</b>	A Shareholder who is: (a) a registered holder of Shares on the Record Date; (b) has a registered address in Australia, Monaco, Hong Kong or New Zealand as shown in the Share Registry; (c) not in the United States or a U.S. Person or acting for the account of or benefit of a U.S. Person; and (d) eligible under all applicable securities laws to receive an offer under the Rights Offer.
<b>Entitlement</b>	The number of New Shares and Free Attaching Options that a Shareholder is entitled to apply for under the Rights Offer, as determined by the number of Shares held by that Shareholder at the Record Date.
<b>Entitlement and Acceptance Form</b>	The entitlement and acceptance form accompanying this Prospectus.

<b>Excluded Shareholder</b>	A Shareholder as at the Record Date whose registered address is not situated in an Eligible Jurisdiction.
<b>Existing Share</b>	A share issued before the date of this Prospectus.
<b>Existing Shareholder</b>	A holder of an Existing Share.
<b>Free Attaching Option</b>	The Options that may be issued under this Prospectus on the terms set out herein.
<b>GST</b>	Goods and services tax.
<b>Impact</b>	Impact Investments Partners Pty Ltd ACN 601 145 779.
<b>Impact MOU</b>	The proposed memorandum of understanding to be entered into by the Company and Impact, as described in Section 8.2.
<b>JORC Code</b>	JORC Code 2004 or JORC Code 2012 as applicable.
<b>JORC-compliant</b>	Compliant with the JORC Code.
<b>Listing Rules</b>	The listing rules of ASX.
<b>Lodgement Date</b>	The date of lodgement of the Prospectus with ASIC as set out on page iii.
<b>Mlb</b>	Million pounds.
<b>New Securities</b>	New Shares and Free Attaching Options.
<b>New Shares</b>	The Shares that may be issued under this Prospectus on the terms set out herein.
<b>Offer Period</b>	The period commencing on the Opening Date and ending on the Closing Date.
<b>Offers</b>	The Rights Offer and the Shortfall Offer, or either one of those offers as the case may be.
<b>Official List</b>	The official list of ASX.
<b>Official Quotation</b>	Official quotation by ASX.
<b>Opening Date</b>	The opening date of the Rights Offer as set out in Section 2.4.
<b>Option</b>	An option to subscribe for a Share.
<b>Option Holder</b>	The holder of an Option.
<b>Privacy Act</b>	<i>Privacy Act 1988</i> (Cth).
<b>Prospectus</b>	This replacement prospectus dated 16 March 2016, which replaces the prospectus dated 15 March 2016, and which includes any electronic or online version of this prospectus.
<b>Record Date</b>	5.00pm (WST) on 22 March 2016 or such other date as may be determined by the Directors.
<b>Right</b>	The right to subscribe for New Shares under an Offer.
<b>Rights Offer</b>	The offer of New Shares and Free Attaching Options under this Prospectus.
<b>Section</b>	A section of this Prospectus.
<b>Securities</b>	Shares and/or Options.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.

<b>Share Registry</b>	The Company's share registry, Security Transfer Registrars Pty Ltd ACN 008 894 488.
<b>Shareholder</b>	The holder of a Share.
<b>Shortfall</b>	The number of New Shares offered under this Prospectus for which valid Applications have not been received from Eligible Shareholders before the Closing Date.
<b>Shortfall Application Form</b>	An application form for New Securities under the Shortfall Offer.
<b>Shortfall Offer</b>	The offer of Shortfall Shares and Free Attaching Options under this Prospectus.
<b>Shortfall Securities</b>	Shortfall Shares and Free Attaching Options issued to the Shareholders in accordance with this Prospectus as set out in Section 2.8.
<b>Shortfall Shares</b>	Shortfall Shares issued to the Shareholders in accordance with this Prospectus as set out in Section 2.8.
<b>Transcontinental Underwriter or Patersons</b>	Transcontinental Investments Pty Ltd ACN 009 017 985. Patersons Securities Limited ACN 008 896 311 (AFSL 239052).
<b>U.S. Person</b>	Any person in the United States or any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933, as amended).
<b>WST</b>	Western Standard Time, being the time in Perth, Western Australia.