

Addendum to Notice of Meeting, Explanatory Statement and related documentation

In connection with the proposed takeover of
Big Review TV Limited ABN 87 164 025 129



REPUBLIC**Gold**

Republic Gold Limited
(ACN 106 399 311)

This document is important and requires your immediate attention. You should read the document in its entirety before you decide whether to vote in favour of the Proposed Transaction and the other relevant resolutions to be considered at the Meeting. If you are in doubt as to what you should do, you should consult your legal, financial or other professional adviser.

Republic Gold Limited (ACN 106 399 311) (**Republic**), hereby gives notice to shareholders of Republic that, in relation to the Notice of Extraordinary General Meeting dated 20 October 2014 (**Notice of Meeting**) in respect of an extraordinary general meeting of members to be held immediately after the completion of Republic's Annual General meeting to be held at 2:00pm (Sydney time) on 19 November 2014 at Mezzanine Level, 3 Spring Street, Sydney NSW 2000, the Directors have determined to issue this Addendum to the Notice of Meeting (**Addendum to Notice of Meeting**) for the purposes set out below.

Definitions in the Notice of Meeting have the same meaning in this Addendum to Notice of Meeting unless otherwise updated in this Addendum to Notice of Meeting.

By this Addendum to Notice of Meeting, the Company gives notice of:

1 Additional Resolutions

Additional Resolutions, Resolutions 10 and 11, as detailed below at page 3, are added to the Notice of Meeting.

2 Explanatory Statement – Supplementary information

By this Addendum to Notice of Meeting, Sections 3.11 of the Explanatory Statement, section (d) of Explanatory Statement to Resolution 4 and the Explanatory Statement for Resolutions 5 and 6 are supplemented or amended by information set out in this Addendum to Notice of Meeting. Refer to pages 5-10 below for the supplementary information.

3 Replacement Proxy Form

Annexed to this Addendum to Notice of Meeting is a replacement Proxy Form (**Replacement Proxy Form**).

If Shareholders wish to have their votes counted by proxy in respect of Resolutions 10 and 11, Shareholders **MUST** use the Replacement Proxy Form to vote on all the Resolutions. In the event that a Shareholder provides a Replacement Proxy Form, any Proxy Form dispatched with the original Notice of Meeting which has been completed by that Shareholder will be disregarded.

The Company reserves the right to accept Proxy Forms dispatched with the original Notice of Meeting received from Shareholders in the event that a Replacement Proxy Form is not provided by the relevant Shareholder.

ENQUIRIES

If you have any questions in respect of the matters set out in this Addendum to Notice of Meeting or the Explanatory Statement you are invited to contact the Company Secretary, Mr. Nick Geddes, on +61 2 9239 0277. For queries related to the Takeover Offer, please contact the offer enquiry line on +61 2 9220 9500 or your stockbroker, legal or financial adviser.

Additional Resolutions

RESOLUTION 10 Participation of Raymond Shorrocks in Prospectus Offer

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, subject to the passing of all of the Essential Shareholder Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue, up to 500,000 fully paid ordinary Republic Shares to Mr Raymond Shorrocks (or his nominees) at an issue price of \$0.20 per Republic Share (on a post Consolidation basis as per Resolution 3), under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: Republic will disregard any votes cast on this Resolution by Raymond Shorrocks (and his nominees) and any of his associates. Further, as Resolutions 1, 3, 4 and 10 are inter-conditional, a person whose votes are disregarded on Resolutions 1, 3 and 4 will have their votes on Resolution 10 disregarded. However, Republic need not disregard a vote if it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form or it is cast by the person chairing the Meeting (**Chair**) as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 11 Participation of David Hannon in Prospectus Offer

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, subject to the passing of all of the Essential Shareholder Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue, up to 2,500,000 fully paid ordinary Republic Shares to Mr David Hannon (or his nominees) at an issue price of \$0.20 per Republic Share (on a post Consolidation basis as per Resolution 3), under the Prospectus and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: Republic will disregard any votes cast on this Resolution by David Hannon (and his nominees) and any of his associates. Further, as Resolutions 1, 3, 4 and 11 are inter-conditional, a person whose votes are disregarded on Resolutions 1, 3 and 4 will have their votes on Resolution 11 disregarded. However, Republic need not disregard a vote if it is cast by a person acting as a proxy for another person entitled to vote, in accordance with the direction on the proxy form or it is cast by the person chairing the Meeting (**Chair**) as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Directors recommend that you vote in favour of each of the Resolutions set out above.

BY ORDER OF THE BOARD

Nick Geddes
Company Secretary
Sydney, Australia
28 October 2014

Explanatory Statement – Supplementary information

The Explanatory Statement outlined in the Notice of Meeting is supplemented or amended as follows:

- 1 Section 3.11 of the Explanatory Statement is deleted and replaced with a new section 3.11, as set out below, to include revised pro forma financial information;
- 2 Section (d) of the Explanatory Statement for Resolution 4 is amended and supplemented as set out below to include reference to the participation of the Related Parties under the Prospectus Offer; and
- 3 The whole of the Explanatory Statement for Resolutions 5 and 6 is deleted and replaced with a new Explanatory Statement for Resolutions 5-6 and 10-11 in order to include additional details in relation to Resolutions 10 and 11.

SECTION 3.11 Explanatory Statement
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3.11 Pro forma statement of financial position

The table in this **section 3.11** contains a pro forma statement of financial position of the Merged Group as at 30 June 2014 assuming that the acquisition of BRTV had been completed as at 30 June 2014 on the basis of 100% acceptance of the Takeover Offer.

The table has been created by Gunderson Briggs Chartered Accountants (**Gunderson Briggs**) based on the audited financial statements of Republic and the unaudited financial statements of BRTV applying the adjustments and assumptions discussed below. Gunderson Briggs have not opined on the appropriateness of the acquisition nor have they performed due diligence on BRTV.

Pro forma Statement of Financial Position
Merged Republic Gold Limited and BRTV
Limited (pre Prospectus Offer)
As at 30 June 2014

	Ending Balance
	30-Jun-14
	\$
CURRENT ASSETS	
Cash & cash equivalents	2,770,450
Trade and other receivables	160,858
Asset of disposal group classified as held for sale	310,000
Total Current Assets	3,241,308
NON-CURRENT ASSETS	
Property, plant and equipment	36,291
Web and App Platform	111,279
Deferred Tax Asset	217,860
Total Non-Current Assets	365,430
TOTAL ASSETS	3,606,738
CURRENT LIABILITIES	
Trade and other payables	264,843
Total Current Liabilities	264,843
TOTAL LIABILITIES	264,843
NET ASSETS	3,341,895
EQUITY	
Issued capital	4,114,846
Accumulated losses	(772,951)
TOTAL EQUITY	3,341,895

Assumptions and adjustments

The pro forma statement of financial position in this **section 3.11** reflects the following adjustments and assumptions:

- (i) each Republic Share to be issued as Consideration under the Takeover Offer will have an issue price of \$0.20. The closing price of Republic Shares on ASX on the day these calculations was made – 26 September 2014 was \$0.007 or on a post Consolidation basis this is equivalent to \$0.21;
- (ii) the number of Republic Shares on issue as at the Announcement Date was 384,478,960 Republic Shares;
- (iii) the number of BRTV Shares on issue as at the Announcement Date was 139,750,201 BRTV Shares;
- (iv) 100% of BRTV Shareholders accept the Takeover Offer;
- (v) the accounting policies of Republic and BRTV are similar and consistent in all material aspects;
- (vi) the convertible notes in BRTV have all been converted into shares in BRTV by their holders;
- (vii) not used;
- (viii) at the completion of the transaction BRTV holds a 72% interest in Republic and has control. BRTV is considered to be “the acquirer” and Republic is considered to be “the acquiree” for accounting purposes;
- (ix) the fair value of the transaction is based on a deemed issue of shares by BRTV to the shareholders of Republic equating to 28% of BRTV, being \$2,469,786 ;
- (x) the issued capital of the consolidated group is the total of the issued capital of BRTV, being \$1,645,060, and the fair value of the deemed issue of shares in (ix);
- (xi) the retained losses of the consolidated group is the aggregate of the retained losses of BRTV of \$549,115 and the expense of the unidentifiable intangible as a result of the transaction of \$223,836; and
- (xii) the shareholder reserves of the consolidated group are the reserves of BRTV being \$nil.

RESOLUTION 4 Approval of issue of Republic Shares under the Prospectus Offer
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- (d) The allottees are investors who have been invited to apply for Republic Shares under the Prospectus Offer. None of the allottees will be related parties of Republic other than Richard Evertz, Sonia Thurston, Raymond Shorrocks and David Hannon (or their nominees) subject to Republic Shareholder approval being obtained under Resolutions 5-6 and 10-11.

RESOLUTIONS 5-6 and 10-11 Participation of Richard Evertz, Sonia Thurston, Raymond Shorrocks and David Hannon in Prospectus Offer

General

The effect of these Resolutions is to provide Republic Shareholder consent under ASX Listing Rule 10.11 for the issue of up to:

- 2,000,000 Republic Shares to proposed director of Republic, Richard Evertz (or his nominees);
- 1,200,000 Republic Shares to proposed director of Republic, Sonia Thurston (or her nominees);
- 500,000 Republic Shares to current director of Republic, Raymond Shorrocks (or his nominees); and
- 2,500,000 Republic Shares to current director of Republic, David Hannon (or his nominees),

(Related Party Shares) arising from their proposed participation as Related Parties in the Prospectus Offer the subject of Resolution 4 (on the same terms as other investors).

Richard Evertz and Sonia Thurston are Related Parties of Republic by virtue of being proposed directors of Republic. Raymond Shorrocks and David Hannon are Related Parties of Republic by virtue of being directors of Republic.

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (e) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (f) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Shares will result in the issue of Republic Shares which constitutes giving a financial benefit to the Related Parties.

However, the Republic Directors (who do not have a material personal interest in these Resolutions or Resolutions 1, 3 and 4 upon which they are interconditional) consider that Republic Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because pursuant to section 210 of the Corporations Act, the Related Party Shares will be issued to the Related Parties on arms length terms. As such, the Republic Board considers that Republic Shareholder is not required under section 208 of the Corporations Act because the arms length exception (under section 210) applies.

The Republic Board considers that Republic Shareholder approval is nonetheless required to comply with the ASX Listing rules as explained below.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party (as that term is defined in the Corporations Act), or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

It is the view of the Republic Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. As the issue of the Related Party Shares involves the issue of securities to related parties, Republic

Information Required by ASX Listing Rule 10.13

The following information is provided in relation to Resolutions 5-6 and 10-11:

- (a) The Republic Shares will be issued to the Related Party (or their nominee);
- (a) The maximum number of Republic Shares to be issued (on a post Consolidation basis) is:
 - (i) 2,000,000 to Richard Evertz (or his nominees);
 - (ii) 1,200,000 to Sonia Thurston (or her nominees);
 - (iii) 500,000 Republic Shares to Raymond Shorrocks (or his nominees); and
 - (iv) 2,500,000 Republic Shares to David Hannon (or his nominees),
- (b) The Republic Shares will be issued by no later than one month after the date of the Meeting.
- (c) The Republic Shares are to be issued at a price of \$0.20 per Republic Share (on a post Consolidation basis).
- (d) The Republic Shares will be fully paid on issue and rank equally in all aspects with all existing ordinary shares previously issued by Republic.
- (e) Funds raised by Republic Shares issued pursuant to these Resolutions will be used by Republic for the purposes outlined in the table below.

Use of Funds	Full subscription (\$3 million)
App development	\$500,000
Video team "pods" infrastructure and expansion	\$1,000,000
US and UK expansion	\$1,000,000
Issue and acquisition expenses*	\$500,000
Total amount raised	\$3,000,000

* It is anticipated that the total Transaction costs will be roughly \$650,000. Any additional amounts required over and above the \$500,000 referred to above will be satisfied from the existing cash reserves of Republic.

ASX Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Republic Shares to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Republic Shares to the Related Parties will not be included in the use of Republic's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Dated 28 October 2014

Signed for and on behalf of Republic by Ray Shorrocks, a director of Republic who is authorised to sign this Notice of Meeting on behalf of Republic pursuant to a unanimous resolution passed by the directors on 27 October 2014.

Raymond Shorrocks
Director