

**RED GUM RESOURCES LIMITED
(TO BE RENAMED "AUSTRALIAN TRAVEL GROUP LIMITED")
ACN 119 641 986**

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 11 November 2014 (**Prospectus**), issued by Red Gum Resources Limited (to be renamed "Australian Travel Group Limited") (ACN 119 641 986) (**Company**).

This Supplementary Prospectus is dated 4 December 2014 and was lodged with ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. AMENDMENTS TO THE PROSPECTUS

The Board has resolved to supplement and amend the Prospectus as follows:

- (a) all references throughout the Prospectus to the Extraordinary General Meeting or General Meeting scheduled to be held on "27 November 2014" to be amended to include the following wording:

"and as adjourned and scheduled to be resumed on or about 18 December 2014.";

- (b) all references throughout the Prospectus relating to the Consolidation, being *on the basis of "one (1) Share for every twenty-five (25) Shares held and one (1) Option for every twenty-five (25) Options held"* be deleted and replaced with the following:

"one (1) Share for every forty-four (44) Shares held and one (1) Option for every forty-four (44) Options held";

- (c) the tables on page 10 entitled "Key Dates" and "Key Statistics of the Offers" to be deleted and replaced with the following:

Key dates:

Prospectus lodgement date	11 November 2014
Offers open	11 November 2014
Supplementary Prospectus lodgement date	4 December 2014
Extraordinary General Meeting (adjourned and scheduled to be resumed on this date)	18 December 2014
Offers close	5:00pm (WST) on 23 January 2015
Completion of the Agreements ¹ and Completion of the Offers	28 January 2015
Proposed date for reinstatement on ASX	4 February 2015
Expected commencement of trading on ASX on normal settlement basis	6 February 2015

This timetable is indicative only and Applicants are encouraged to submit their Applications as early as possible. Red Gum Resources Limited, in consultation with the Lead Manager has the right to close the Offers early or extend the Offers, to accept late Applications, or vary any other date without prior notice. Applications received under the Public Offer are irrevocable and may not be varied or withdrawn except as required by law.

Key Statistics of the Offers:

Public Offer Price	\$0.20 per Share
Minimum number of Shares under the Public Offer	15,000,000 Shares
Maximum number of Shares under the Public Offer	25,000,000 Shares
Minimum Number of free attaching Options with Shares under the Public Offer ²	7,500,000 Options
Maximum Number of free attaching Options with Shares under the Public Offer ²	12,500,000 Options
Minimum Subscription amount	\$3,000,000
Over Subscription amount ³	\$5,000,000
Number of Shares and Options Pre-Consolidation	832,000,000 Shares 242,234,053⁴
Number of Shares and Options Post-Consolidation	18,909,091 Shares 5,505,319 Options
Number of Consideration Shares to be issued to the Vendors ⁵	33,750,000

¹ The Agreements refer to the sale agreements in respect of Holiday Planet, Asia Escape, and Motive Travel.

² This is on the basis of one (1) free attaching Option exercisable at \$0.25 per Share on or before 15 November 2017 for every two (2) Shares subscribed for and issued.

³ The Company may accept oversubscriptions of up to a further 10,000,000 Shares at an issue price of \$0.20 per Share, together with 5,000,000 additional free attaching Options.

⁴ Options currently on issue pre consolidation consist of (a) 61,234,053 quoted options exercisable at \$0.10 each expiring on or before 1 March 2016, (b) 176,000,000 quoted options exercisable at \$0.01 each expiring on or before 15 November 2017 and (c) 5,000,000 unquoted options exercisable at \$0.15 each expiring on or before 30 April 2016.

This Supplementary Prospectus is intended to be read with the prospectus dated 11 November 2014 issued by Red Gum Resources Limited (to be renamed "Australian Travel Group Limited") (ACN 119 641 986).

Number of Convertible Notes to be issued to the Vendors ⁶	1,500,000
Issue of Promoter Shares	300,000 Shares
Issue of Broker Options	5,000,000 Options
Total on Completion of Acquisitions (\$3,000,000 capital raising)	67,959,091 Shares 18,005,319 Options 1,500,000 Convertible Notes

- (d) the second paragraph of the key risk entitled “Re-quotation of Securities on the ASX” in section 1.4 (pg 17) be deleted and replaced with the following:

“Trading in the Company’s securities will be suspended following the Extraordinary General Meeting (as adjourned and scheduled to be resumed on or around 19 December 2014) and will continue to be suspended until the Company satisfies the requirements of Chapters 1 and 2 of the ASX Listing Rules. If successful, issue of the Securities under the Capital Raising and relisting is anticipated to occur in early February 2015.”

- (e) the “Post-Completion Interests assuming \$3,000,000 Minimum Subscription” table in Section 1.6 to be deleted and replaced with the following:

Post-Completion Interests assuming \$3,000,000 minimum subscription¹

Director &/or Proposed Director	Shares and % voting power Post Consolidation	Options held Post Consolidation	Convertible Notes
Dr Raymond Shaw	239,497 ³ (0.35%)	17,046 ⁷	Nil
Jennifer Tobin	33,049 (0.05%)	7,230 ⁷	Nil
Edwin Bulseco	113,864 ⁴ (0.16%)	28,409 ⁷	Nil
Alan Dodson	10,312,500 ⁵ (15.2%)	Nil	137,000 ^{5,8}
Michael Croy	6,075,000 ⁶ (9%)	Nil	81,000 ^{6,8}
Mason Adams	10,000,000 ⁹ (14.8%)	Nil	750,000 ^{8,9}

1. Based on a total of 67,959,091 Shares on issue on completion of the Consolidation and Acquisitions and assuming:
- a) the full amount under the Minimum Subscription (\$3,000,000) is raised; and

⁵ Vendors include Holiday Planet, Asia Escape, and Motive Travel under the Acquisitions. In exchange for the Company acquiring the Vendors’ companies, the Company is offering a combination of Shares, Convertible Notes, and Cash Consideration to each Vendor.

⁶ This is the total number of Convertible Notes offered by Red Gum to the Vendors in addition to Shares and cash given as consideration.

- b) no Shares other than the Promoter Shares and those as contemplated under the Public Offer and Vendor Offer have been issued, no Options have been exercised and no Convertible Notes have been converted.
2. In the event that the full Over Subscription of \$5,000,000 is received, the Company will have a total of 77,959,091 Shares on issue and as a result existing Shareholders and the Vendors' percentage holdings in the Company post-completion of the Offers will be diluted accordingly.
3. These are held indirectly by Dr Shaw through his associated or controlled entities.
4. Mr Bulseco holds these Shares indirectly through his associated or controlled entities.
5. These Securities will be held jointly with Mr Dodson's wife, Yvonne Dodson.
6. These Securities will be held jointly with Mr Croy's wife, Kerry Croy.
7. These Options are exercisable at \$0.25 each expiring on or before 15 November 2017.
8. A summary of the terms and conditions of these Convertible Notes is set out in Section 11.7.
9. Tilakee Nominees Pty Ltd, a company controlled by Mr Adams, will hold these Securities.

(f) the "Post-Completion basis" table in the "Substantial Shareholders" section in Section 1.6 to be deleted and replaced with the following:

Post-Completion basis:

Shareholder	Shares Post Consolidation	Options Post Consolidation	Convertible Notes ⁶	% Voting Power \$3,000,000 ¹	% Voting Power \$5,000,000 ²
Alan & Yvonne Dodson	10,312,500 ⁴	Nil	137,000	15.2%	13.3%
Michael & Kerry Croy	6,075,000 ⁵	Nil	81,000	9%	7.8%
Tilakee Nominees PL ³	10,000,000	Nil	750,000	14.8%	12.9%
Rita & George Michalczyk ATF Michalczyk Management Trust	5,000,000 ⁷	Nil	500,000	7.4%	6.5%

1. Based on a total of 67,959,091 Shares on issue on completion of the Consolidation and Acquisitions and assuming no Shares other than the Promoter Shares and those as contemplated under the Public Offer and Vendor Offer have been issued, no Options have been exercised and no Convertible Notes have been converted.
2. Based on a total of 77,959,091 Shares on issue on completion of the Consolidation and Acquisitions and assuming no Shares other than the Promoter Shares and those as contemplated under the Public Offer and Vendor Offer have been issued, no Options have been exercised and no Convertible Notes have been converted.
3. This entity is controlled by Mr Mason Adams, a proposed Director of the Company.
4. These Shares will be held jointly by Alan Dodson and Yvonne Dodson (or an associated entity) with Mr Dodson a proposed Director of the Company.
5. These Shares will be held jointly by Michael Croy and Kerry Croy (or an associated entity) with Mr Croy a proposed Director of the Company.
6. A summary of the terms of the Convertible Notes are set out in Section 11.7
7. These Shares will be held jointly by Rita and George Michalczyk.

- (g) the capital structure table in section 1.8 be deleted and replaced with the following:

	Shares	Options	Convertible Notes
Current Shares and Options: Existing Issued Capital ¹	832,000,000	242,234,053 ²	Nil
Post 1 for 44 Consolidation Shares and Options³	18,909,091	5,505,319⁴	Nil
Shares and Options Issued pursuant to the Public Offers ⁵ – Minimum Subscription	15,000,000	7,500,000	Nil
Shares and Options Issued pursuant to the Public Offers ⁵ – Maximum Subscription	25,000,000	12,500,000	Nil
Shares Issued pursuant to the Vendor Offer/Acquisitions⁶			
Holiday Planet Shareholder	18,750,000	Nil	250,000
Asia Escape Shareholder	10,000,000	Nil	750,000
Motive Travel Shareholder	5,000,000	Nil	500,000
Issue of Promoter Shares ⁷	300,000	Nil	Nil
Issue of Broker Options ⁸	Nil	5,000,000	Nil
Total on completion of Acquisitions based on Minimum Subscription	67,959,091	18,005,319	1,500,000
Total on completion of Acquisitions based on Over Subscription	77,959,091	23,005,319	1,500,000

Notes

- The rights attaching to Securities are set out in Sections 11.5, 11.6 and 11.7 of this Prospectus.
- The Options currently on issue consist of:
 - 61,234,053 quoted options exercisable at \$0.10 each expiring on or before 1 March 2016 and 176,000,000 quoted options exercisable at \$0.01 each expiring on or before 15 November 2017.
 - 5,000,000 unquoted options exercisable at \$0.15 each expiring on or before 30 April 2016.
- The consolidation of Securities is subject to Shareholder approval at the forthcoming Extraordinary General Meeting.
- Post consolidation, the options on issue will consist of:
 - 1,391,683 quoted options exercisable at \$4.40 each expiring on or before 1 March 2016 and 4,000,000 quoted options exercisable at \$0.44 each expiring on or before 15 November 2017.
 - 113,636 unquoted options exercisable at \$6.60 each expiring on or before 30 April 2016.
- Assuming full subscription of the minimum and maximum amounts (in each case) under the Public Offer. The issue of these Securities is subject to Shareholder approval at the forthcoming General Meeting. The Options issued under the Public Offer will be quoted Options exercisable at \$0.25 on or before 15 November 2017. Refer to Section 11.6 for details.
- Assuming all conditions precedent to the Agreements are satisfied, details of which are set out in Section 10.1 of this Prospectus. The issue of these Consideration Shares and Convertible Notes is subject to Shareholder approval at the forthcoming Extraordinary General Meeting. The terms of the Convertible Notes are summarised at Section 11.7.
- The issue of the Promoter Shares is subject to Shareholder approval at the forthcoming Extraordinary General Meeting.
- The Broker Options will be quoted and exercisable at \$0.25 on or before 15 November 2017. Refer to Section 11.6 for details. The issue of the Broker Options is subject to Shareholder approval at the forthcoming Extraordinary General Meeting.

- (h) the definition of "Extraordinary General Meeting or Meeting" in the Glossary section be deleted and replaced with the following:

"Extraordinary General Meeting, General Meeting or Meeting means the adjourned general meeting of Shareholders to be resumed on that date as set out in the "Key Dates" section of the Prospectus."

2. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



**Dr Raymond Shaw
Executive Chairman
For and on behalf of
Red Gum Resources Limited (to be renamed "Australian Travel Group Limited")**

Dated: 4 December 2014