

Option Terms Sheet – Broker Options

This document sets out the terms of issue of options (**Options**) to subscribe for fully paid ordinary shares in the capital of REFFIND Limited (ACN 600 717 539) the (**Company**).

The Offer of Options set out in this document will automatically expire on [1 July 2015] if it is not accepted by you by **5:00pm (Sydney Time)** on that date.

(a) Issue price and Exercise Price

The issue price of each Option is \$0.001. The exercise price of each Option is \$0.20.

(b) Entitlement

Each Option shall entitle the holder the right to subscribe (in cash) for one fully paid ordinary share in the capital of the Company (**Share**).

(c) Option Period

The Options will expire at 5.00pm Sydney time on 30 June 2018 (**Expiry Date**). Subject to clause (g), Options may be exercised at any time prior to the Expiry Date and Options not so exercised shall automatically expire on the Expiry Date.

(d) Ranking of Share Allotted on Exercise of Option

Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank in all respects equally with the then existing Shares.

(e) Voting

A registered owner of an Option (**Option Holder**) will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a Shareholder.

(f) Transfer of Options and Shares

Options are not transferable at any time prior to the expiry date without the prior written consent of the Company. Each Option Holder's ability to transfer or otherwise dispose of their interest in the Options and any Shares issued to them on exercise of the Options is subject to any restrictions on the transfer of such Options and such Shares (as the case may be) that may be imposed by the ASX in circumstances where the Company is listed on the ASX.

(g) Method of Exercise of an Option

- (i) The Company will provide to each Option Holder a notice in the form of the Annexure that is to be completed when exercising the Options (**Notice of Exercise of Options**). Options may be exercised by the Option Holder by completing the Notice of Exercise of Options and forwarding the same to the Company Secretary to be received prior to the expiry date. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted; which number of Options must be a multiple of 10,000 if only part of the Option Holder's total Options are exercised, or if the total number of Options held by an Option Holder is less than 10,000, then the total of all Options held by that Option Holder must be exercised.
- (ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of \$0.20 per Share.
- (iii) Subject to paragraph (g) (i) above, the exercise of less than all of an Option Holder's Options will not prevent the Option Holder from exercising the whole or any part of

the balance of the Option Holder's entitlement under the Option Holder's remaining Options.

- (iv) Within 14 days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.
- (v) The Company will within 3 business days from the date of issue and allotment of Shares pursuant to the exercise of an Option, apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the Listing Rules of the ASX (**Listing Rules**).
- (vi) The Company will generally comply with the requirements of the Listing Rules in relation to the timetables imposed when quoted Options are due to expire (if applicable). Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the Options and the timetable outlined in the Listing Rules, the timetable outlined in the Listing Rules shall apply.

(h) Quotation

The Company will not apply for quotation of the Options on the ASX.

(i) Reconstruction

In the event of a reconstruction (including a consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

(j) Participation in new Share Issues

There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its Shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be at least nine (9) business days after such new issues are announced (or such other date if required under the Listing Rules) in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

(k) No Change of Options Exercise Price or Number of Underlying Shares

The exercise price and the one-for-one exercise ratio are fixed for the life of the Options, subject to paragraph (i) and the Listing Rules.

(l) Escrow

If the ASX determines that the Options or any Shares issued on exercise of Options are "Restricted Securities" (as defined in the Listing Rules), the Option Holder must, upon request by the Company, deliver to the Company a Restriction Agreement (substantially in the form of Appendix 9A of the ASX Listing Rules) (**Restriction Agreement**) in relation to the Options and/or the Shares allotted on exercise of the Options (as applicable) duly executed by all parties to that Restriction Agreement other than the Company, and the Option Holder acknowledges and agrees that its continued compliance with the terms of such Restriction Agreement is an essential term of this document.

(m) Governing Law

The laws of New South Wales apply to this document to the exclusion of any other law and the parties submit to the non-exclusive jurisdiction of the courts of New South Wales for any proceedings in connection with this document.

(n) Counterpart

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

Foster Stockbroking Pty Limited (ACN 088 747 148) (**Applicant**), by signing below, hereby agrees to apply for _____ Options and deliver to the Company a cheque drawn on an Australian bank made payable to "REFFIND Ltd" in the amount of the total issue price for the Options applied for (**Application Payment**), on the terms and conditions set out in this document.

Executed by Foster Stockbroking Pty Limited ACN 088 747 148 in accordance with section 127 of the *Corporations Act 2001* (Cth):

*Director/*Company Secretary

Director

Name of *Director/*Company Secretary
(BLOCK LETTERS)

Name of Director
(BLOCK LETTERS)

*please delete as appropriate

Subject to the Applicant signing this document, and the Company receiving cleared funds in respect of the Application Payment, by signing below, hereby agrees to allot and issue Options to the Applicant in such number as and on the terms and conditions set out in this document.

Executed by REFFIND Ltd ACN 600 717 539 in accordance with section 127 of the *Corporations Act 2001* (Cth):

*Director/*Company Secretary

Director

Name of *Director/*Company Secretary
(BLOCK LETTERS)

Name of Director
(BLOCK LETTERS)

*please delete as appropriate

Annexure

Notice of Exercise of Options

To: REFFIND LTD (ACN 600 717 539) (**Company**)

We, FOSTER STOCKBROKING PTY LIMITED (ACN 088 747 148)

Name of Optionholder/s (Please use block letters)

of LEVEL 25, 52 MARTIN PLACE, SYDNEY NSW 2000

Registered address of Optionholder/s (Please use block letters)

hereby exercise Options to apply

for fully paid ordinary shares in the capital of
the Company (**Option Shares**) and we enclose our cheque for
\$..... in payment of such Option Shares at \$0.20 per Option. We
request that you issue us on the share register the number of Option Shares to which we are
entitled and we agree to accept such Option Shares subject to the Constitution.

**Executed by Foster Stockbroking Pty
Limited ACN 088 747 148** in accordance
with section 127 of the *Corporations Act
2001* (Cth):

*Director/*Company Secretary

Director

Name of *Director/*Company Secretary
(BLOCK LETTERS)

Name of Director
(BLOCK LETTERS)

*please delete as appropriate