



22 September 2015

ASX Code : CAMO

IMPORTANT NOTICE – EXPIRY OF \$1.04 OPTIONS

Dear Option Holder

The **\$1.04 Options** issued by the Company are due to expire at 5.00pm Eastern Standard Time on 20 October 2015.

The company notes – the options are not “in the money”, however , in accordance with the terms and conditions of the option issue and the ASX Listing Rules, the Company is required to give you notice at least 20 business days before the expiry date.

In accordance with the ASX Listing Rules the Company advises as follows:

1. The latest date for the exercise of the options *and* for payment of the exercise price is 20 October 2015;
2. The exercise price of the options is \$1.04 per option;
3. The consequence of non-payment of the exercise price is that the options will lapse;
4. The latest available market sale price of the Company's shares on ASX prior to the date of letter was \$0.87 per Share on 21 September 2015;
5. The highest and lowest market price of the underlying securities during the three months prior to 22 September 2015 are set out below:
 - i. Highest: \$0.93 per Share on 4 August 2015;
 - ii. Lowest: \$0.86 per Share on 28 August 2015.
6. The last date of quotation of CAMO options on the Australian Securities Exchange will be 13 October 2015.

Overleaf is a “**Notice of Exercise of Options Expiring 20 October 2015**”

To convert your CAMO options into CAM shares, complete the attached “**Notice of Exercise of Options Expiring 20 October 2015**” form in full, sign it and send to the Company's share registry with the appropriate remittance amount by cheque made payable to Clime Capital Limited and crossed “Not Negotiable”.

The Company's share registry postal address is:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

If you have any queries in relation to the above please do not hesitate to contact Boardroom Pty Limited on 1300 737 760 or +61 2 9290 9600.

Register

The Company will maintain a register of Optionholders in accordance with Section 168(1)(b) of the Act.

Transfer/Transmission

An Option may be transferred or transmitted in any manner approved by ASX.

Exercise

An Option may be exercised by delivery to the Company of a duly completed notice of exercise of Options, signed by the registered Optionholder, together with payment to the Company of \$1.04 per Option being exercised. A blank notice of exercise will be sent to Optionholders at the same time as the holdings statement. An Option may be exercised on any business day from the date of grant to 20 October 2015 (inclusive), but not after. A notice of exercise of Options is only effective when the Company has received the full amount of the exercise price in cash or cleared funds.

Dividend Entitlement

Options do not carry any dividend entitlement. Shares issued on exercise of Options rank equally with other issued Shares from the date of issue and are entitled to dividends declared on and from this date.

Participating rights

An Optionholder may only participate in new issues of Securities to Shareholders if the Option has been exercised and Shares allotted in respect of the Option before the record date for determining entitlements to the issue. The Company must give at least 7 business days' notice to Optionholders of any new issue before the record date for determining entitlements to the issue in accordance with the

Listing Rules

If between the date of issue and the date of exercise of an Option the Company makes one or more rights issues (being a pro rata issue of Shares in the capital of the Company that is not a bonus issue), the exercise price of options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = \frac{OE - E [P - (S + D)]}{(N + 1)}$$

where:

NE is the new exercise price of the Option;

OE is the old exercise price of the Option;

E is the number of underlying Shares into which one Option is exercisable;

P is the average closing sale price per Share (weighted by reference to volume) recorded on the stock market of ASX during the 5 trading days ending on the day before the ex rights date or ex entitlements date (excluding special crossings and overnight sales);

S is the subscription price for a Share under the rights issue;

D is the dividend due but not yet paid on each Share at the relevant time; and

N is the number of ordinary shares that must be held to entitle holders to receive a new ordinary share in the rights issue.

If there is a bonus issue to the Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

Reconstructions and Alteration of Capital

Any adjustment to the number of Options and the exercise price under a re-organisation of the Company's share capital must be made in accordance with the Listing Rules.

Stock Exchange Listing

The Company must make application for quotation of Shares issued on exercise of the Options on ASX in accordance with the Listing Rules. Shares so issued will rank equally with other issued Shares.

NOTICE OF EXERCISE OF OPTION

To: Clime Capital Limited C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001

I / We.....
Name of Option holder/s (Please use block letters)

.....
Registered address of Option holder/s (Please use block letters)

hereby exercise my options to apply for
(number in words) (in figures)

fully paid ordinary shares in the capital of Clime Capital Limited and I/we enclose my/our cheque for \$......
in payment of such shares at \$1.04 per option subscription. I/we request that you allot me/us on the share register the number of shares to which I am/we are entitled and I/we agree to accept such shares subject to the Company's Constitution.

PLEASE SIGN HERE:

Shareholder 1 (Individual)

Sole Director & Sole Company Secretary

Business Telephone No. ()

Joint Shareholder 2 (Individual)

Director

Joint Shareholder 3 (Individual)

Director / Company Secretary

Date