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1 July 2016

## Successful Placement Raises \$3.27 million

### Proceeds to Advance Lithium Exploration Opportunities and Acra Gold Project

Pioneer Resources Limited ("**Company**" or "**Pioneer**") (ASX:PIO) is pleased to advise that it has completed upon the placement previously announced on 27 June 2016. A total of 90,844,441 fully paid ordinary new shares at an issue price of 3.6 cents per share and 30,281,454 free attaching listed options (exercisable at 6 cents each by 31 July 2018), raised \$3,270,400 (before issue costs) ("Placement"). The Placement was made to professional and sophisticated investors of Sanlam Private Wealth. The Company is delighted with the response to the Placement from both existing shareholders and new investors, and thanks all participants in the Placement for their continued support.

#### Use of funds

As previously advised the Placement funds will be used to further fund the Company's ongoing exploration programs including:

- At the recently acquired Mavis Lithium Project in Ontario, Canada:
  - Field surveys and drilling of spodumene-bearing pegmatites; and
  - Further lithium specific project evaluations.
- Within its extensive portfolio of lithium, gold and nickel projects in Western Australia:
  - Field surveys and drilling of lithium targets at the Pioneer Dome Project;
  - Widespread aircore drilling at the Acra Gold Project, with follow-up RC drilling; and
  - Diamond core drilling, subsidised under the State-funded EIS programme, at the Blair Nickel Project.

#### International Lithium Corporation

Further to the Company's ASX Announcement dated 22 June 2016 whereby the Company announced that it had completed its due diligence investigations and elected to exercise its option to earn into the Mavis Lithium Project, under a strategic alliance with International Lithium Corp. ("ILC") (TSX.V: ILC). The Project is situated in the Canadian province of Ontario. Pursuant to the agreement with ILC the Company has paid C\$37,500 and issued 866,175 fully paid ordinary shares in the Company to ILC at an issue price of 4.48 cents each, totalling A\$38,828 (equivalent to C\$37,500) for the first earn-in consideration. The Company has now commenced earning into its 51% interest in the Mavis Lithium Project by expending C\$1.5 million on exploration activities within a period of 3 years. An Appendix 3B is attached for the above issue of securities.

A handwritten signature in black ink, appearing to read "D Crook", with a horizontal line underneath.

Managing Director  
Pioneer Resources Limited

- ENDS -

For further information please contact:

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The Company is not aware of any new information or data that materially affects the information included in this announcement.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Pioneer Resources Limited

ABN

44 103 423 981

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                           |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                  | Fully paid ordinary shares.                                                                                                                                                                                                                                                                                               |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                 | (i) 90,844,441 fully paid ordinary shares (Placement).<br>(ii) 30,281,454 options exercisable at 6 cents each by 31 July 2018 (Placement).<br>(iii) 866,175 fully paid ordinary shares (First Earn-In Consideration payable to International Lithium Corp ("ILC")) under the Heads of Agreement.                          |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Fully paid ordinary shares.<br>(ii) Listed options exercisable at 6 cents each by 31 July 2018.<br>(iii) Fully paid ordinary shares issued to ILC as part consideration totaling A\$38,828 (C\$37,500) for the First Earn-In Consideration pursuant to the Heads of Agreement with ILC for the Mavis Lithium Project. |

+ See chapter 19 for defined terms.

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4 | <p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>(i) and (iii) Yes – fully paid ordinary shares.</p> <p>(ii) Listed options are a new class of security.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 5 | Issue price or consideration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>(i) 3.6 cents per share for the fully paid ordinary shares issued under the Placement (together with a one for three free attaching listed option).</p> <p>(ii) Nil consideration – free attaching on a one for three basis under the Placement.</p> <p>(iii) 4.48 cents per share for the fully paid shares issued to ILC based on the 15 day VWAP to 22 June 2016.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 6 | <p>Purpose of the issue<br/>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>(i) and (ii) Placement of new fully paid ordinary shares and free attaching listed options to professional and sophisticated investors of Sanlam Private Wealth as announced to ASX on 27 June 2016. Funds raised of \$3,270,400 (net of issue costs) from the issue are expected to fund proposed exploration programs at the Mavis Lithium Project in Ontario, Canada, Pioneer Dome Lithium Project, Donnelly River and Philips River Lithium Projects, drilling program at the Acra Gold Project and drilling at the Blair Nickel Mine.</p> <p>(ii) Issue of 866,175 fully paid ordinary shares at an issue price of 4.48 cents per share as part consideration totaling A\$38,828 (C\$37,500) for the First Earn-In Consideration under the Heads of Agreement with ILC for the Mavis Lithium Project.</p> |

|    |                                                                                                                                                                                                                                   |                                                                                                           |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| 6a | Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?<br><br>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i | Yes.                                                                                                      |
| 6b | The date the security holder resolution under rule 7.1A was passed                                                                                                                                                                | 13 June 2016                                                                                              |
| 6c | Number of +securities issued without security holder approval under rule 7.1                                                                                                                                                      | 30,281,454 listed options exercisable at 6 cents each by 31 July 2018 (Placement)                         |
| 6d | Number of +securities issued with security holder approval under rule 7.1A                                                                                                                                                        | (i) 65,844,441 fully paid ordinary shares (Placement)<br>(ii) 866,175 fully paid ordinary shares (to ILC) |
| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)                                                                                 | 25,000,000 fully paid ordinary shares approved at a General Meeting held on 13 June 2016                  |
| 6f | Number of +securities issued under an exception in rule 7.2                                                                                                                                                                       | Nil.                                                                                                      |

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+ See chapter 19 for defined terms.

| 6g          | <p>If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.</p>                                                                                        | <p>Yes.</p> <p><u>Placement</u></p> <p>Date on which the price was agreed – 26 June 2016.</p> <p>Issue Date – 1 July 2016.</p> <p>Issue Price – 3.6 cents per share.</p> <p>15 day VWAP to 26 June 2016- 4.36 cents per share.</p> <p>75% of 15 day VWAP to 26 June 2016 – 3.27 cents per share</p> <p><u>ILC</u></p> <p>Date on which the price was agreed – 22 June 2016.</p> <p>Issue Date – 30 June 2016.</p> <p>Issue Price – 4.48 cents per share.</p> <p>15 day VWAP to 30 June 2016- 4.35 cents per share.</p> <p>75% of 15 day VWAP to 30 June 2016 – 3.26 cents per share</p> <p><i>Source: IRESS.</i></p> |        |        |             |                             |            |                                                     |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|-------------|-----------------------------|------------|-----------------------------------------------------|
| 6h          | <p>If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements</p>                                                                                                                                  | <p>1 July 2016 – for the 866,175 fully paid ordinary shares issued to ILC equivalent to A\$38,828 (C\$37,500)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |        |        |             |                             |            |                                                     |
| 6i          | <p>Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements</p>                                                                                                                                                      | <p>ASX Listing Rule 7.1 – 104,865,785</p> <p>ASX Listing Rule 7.1A – 23,387,543</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |        |        |             |                             |            |                                                     |
| 7           | <p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p> | <p>(i) and (ii) 1 July 2016</p> <p>(iii) 30 June 2016</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |        |        |             |                             |            |                                                     |
| 8           | <p>Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</p>                                                                                                                                                                                       | <table><tr><th>Number</th><th>+Class</th></tr><tr><td>992,692,207</td><td>Fully paid ordinary shares.</td></tr><tr><td>30,281,454</td><td>Options exercisable at 6 cents each by 31 July 2018</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                      | Number | +Class | 992,692,207 | Fully paid ordinary shares. | 30,281,454 | Options exercisable at 6 cents each by 31 July 2018 |
| Number      | +Class                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |        |             |                             |            |                                                     |
| 992,692,207 | Fully paid ordinary shares.                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |        |             |                             |            |                                                     |
| 30,281,454  | Options exercisable at 6 cents each by 31 July 2018                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |        |             |                             |            |                                                     |

|    |                                                                                                               |                                |                                                        |
|----|---------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------------------|
|    |                                                                                                               | Number                         | +Class                                                 |
| 9  | Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable) | 30,000,000                     | Options exercisable at 30c each on or before 15/10/17. |
|    |                                                                                                               | 5,000,002                      | Options exercisable at 2.6c each on or before 30/4/18. |
|    |                                                                                                               | 5,500,001                      | Options exercisable at 5c each on or before 30/4/18.   |
|    |                                                                                                               | 5,499,997                      | Options exercisable at 7.5c each on or before 30/4/18. |
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)            | No dividends declared or paid. |                                                        |

## Part 2 - Pro rata issue

|    |                                                                                                    |     |
|----|----------------------------------------------------------------------------------------------------|-----|
| 11 | Is security holder approval required?                                                              | N/A |
| 12 | Is the issue renounceable or non-renounceable?                                                     |     |
| 13 | Ratio in which the +securities will be offered                                                     |     |
| 14 | +Class of +securities to which the offer relates                                                   |     |
| 15 | +Record date to determine entitlements                                                             |     |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? |     |
| 17 | Policy for deciding entitlements in relation to fractions                                          |     |

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+ See chapter 19 for defined terms.

|    |                                                                                                                                                                                                                                |  |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br>Note: Security holders must be told how their entitlements are to be dealt with.<br><br>Cross reference: rule 7.7. |  |
| 19 | Closing date for receipt of acceptances or renunciations                                                                                                                                                                       |  |
| 20 | Names of any underwriters                                                                                                                                                                                                      |  |
| 21 | Amount of any underwriting fee or commission                                                                                                                                                                                   |  |
| 22 | Names of any brokers to the issue                                                                                                                                                                                              |  |
| 23 | Fee or commission payable to the broker to the issue                                                                                                                                                                           |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders                                                                                                             |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting                                                                                                                                              |  |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled                                                                                                                                      |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders                                                                    |  |
| 28 | Date rights trading will begin (if applicable)                                                                                                                                                                                 |  |
| 29 | Date rights trading will end (if applicable)                                                                                                                                                                                   |  |
| 30 | How do security holders sell                                                                                                                                                                                                   |  |

- their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☒ <sup>+</sup>Securities described in Part 1
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☒ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☒ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories
- 1 - 1,000
  - 1,001 - 5,000
  - 5,001 - 10,000
  - 10,001 - 100,000
  - 100,001 and over

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<sup>+</sup> See chapter 19 for defined terms.

37 ☐ A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

| 42 | Number and +class of all +securities quoted on ASX (including the +securities in clause 38) | Number               | +Class               |
|----|---------------------------------------------------------------------------------------------|----------------------|----------------------|
|    |                                                                                             | <input type="text"/> | <input type="text"/> |

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

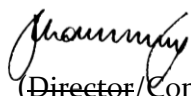
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(~~Director~~/Company secretary)

Date: 1 July 2016

Print name: JULIE ANNE WOLSELEY

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

| Rule 7.1 – Issues exceeding 15% of capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 678,685,274                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Add</b> the following: <ul style="list-style-type: none"> <li>Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>Include only ordinary securities here – other classes of equity securities cannot be added</li> <li>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</li> <li>It may be useful to set out issues of securities on different dates as separate line items</li> </ul> | 28/10/15 – 30,916,666 fully paid ordinary shares (approved by shareholders on 17/12/15).<br><br>6/11/15 - 6,700,000 fully paid ordinary shares (approved by shareholders on 17/12/15).<br><br>22/12/15 – 4,083,333 fully paid ordinary shares (approved by shareholders on 17/12/15).<br><br>24/3/16 – 161,000,000 fully paid ordinary shares (approved by shareholders on 13/6/16)<br><br>2/5/16 - 19,096,318 fully paid ordinary shares (approved by shareholders on 13/6/16)<br><br>31/5/16 – 500,000 fully paid ordinary shares (approved by shareholders on 1/4/2015) |
| <b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Nil.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>“A”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 900,981,591                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>Step 2: Calculate 15% of “A”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                       |
| <b>“B”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.15<br><i>[Note: this value cannot be changed]</i>                                   |
| <b>Multiply “A” by 0.15</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 135,147,239                                                                           |
| <b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                       |
| <p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | 30,281,454 listed options – issued on 1 July 2016 – the subject of this Appendix 3B   |
| <b>“C”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 30,281,454                                                                            |
| <b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                       |
| <p><b>“A” x 0.15</b></p> <p><i>Note: number must be same as shown in Step 2</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 135,147,239                                                                           |
| <p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 30,281,454                                                                            |
| <b>Total [“A” x 0.15] – “C”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 104,865,785<br><i>[Note: this is the remaining placement capacity under rule 7.1]</i> |

+ See chapter 19 for defined terms.

## Part 2

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                      |
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                      |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 900,981,591                                                                                                                                                                                          |
| <b>Step 2: Calculate 10% of “A”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                      |
| <b>“D”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.10<br><br><i>Note: this value cannot be changed</i>                                                                                                                                                |
| <b>Multiply “A” by 0.10</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 90,098,159                                                                                                                                                                                           |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                      |
| <b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | 65,844,441 fully paid ordinary shares – issued on 1 July 2016 – the subject of this Appendix 3B<br><br>866,175 fully paid ordinary shares – issued on 30 June 2016 – the subject of this Appendix 3B |
| <b>“E”</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 66,710,616                                                                                                                                                                                           |

| <b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b> |                                                                                         |
|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| <b>“A” x 0.10</b><br><br><i>Note: number must be same as shown in Step 2</i>                           | 90,098,159                                                                              |
| <b>Subtract “E”</b><br><br><i>Note: number must be same as shown in Step 3</i>                         | 66,710,616                                                                              |
| <b>Total [“A” x 0.10] – “E”</b>                                                                        | 23,387,543<br><br><i>Note: this is the remaining placement capacity under rule 7.1A</i> |

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+ See chapter 19 for defined terms.