

Rum Jungle Resources Ltd

ABN 33 122 131 622



Renounceable Entitlement Offer Prospectus

A 3 for 2 renounceable Entitlement Offer by Rum Jungle Resources Ltd ABN 33 122 131 622 of approximately 578 million New Shares at \$0.02 per New Share to raise approximately \$11.565 million.

Last date for acceptance and payment is Tuesday 14 June 2016

This Entitlement Offer is fully underwritten by Pitt Capital Partners Limited

This is an important document and requires your immediate attention. It should be read in its entirety. If you are in doubt about what to do, you should consult your professional adviser without delay.

This document may not be released or distributed in the United States

For queries regarding the Entitlement & Acceptance Form, please contact Computershare on 1300 850 505 (in Australia) or +61 3 9415 4000 (outside of Australia)

For queries regarding this Prospectus, please contact Rum Jungle Resources by telephone on +61 8 8942 0385 or email to info@rumjungleresources.com.au

 **KEMP STRANG**
LAWYERS

ashurst


PittCapital
PARTNERS

Legal Advisor to the Lead
Manager and Underwriter

Legal Advisor to the Company

Lead Manager and Underwriter

IMPORTANT NOTICES

This Prospectus is dated 17 May 2016 and a copy of this Prospectus was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

The expiry date of this Prospectus is the date 13 months after the date of this Prospectus (**Prospectus Expiry Date**). No New Shares will be issued on the basis of this Prospectus after the Prospectus Expiry Date.

Rum Jungle Resources will apply for admission of the New Shares to quotation by ASX within 7 days after the date of this Prospectus.

Important document

It is important that you carefully read this Prospectus in its entirety before deciding to invest in Rum Jungle Resources and, in particular, that you consider the assumptions underlying the prospective financial information and the risk factors in Section 6 that could affect the financial performance of Rum Jungle Resources. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest.

Disclaimer and forward looking statements

No person is authorised to give any information or to make any representation in connection with the Entitlement Offer that is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by Rum Jungle Resources or any other person in connection with the Entitlement Offer. Neither Rum Jungle Resources nor any other person warrants the future performance of Rum Jungle Resources or any return on any investment made under this Prospectus, except as required by law and then, only to the extent so required.

This Prospectus may contain forward-looking statements. Any such statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Prospectus, are expected to take place. Such forward-looking

statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of Rum Jungle Resources and the Board. These known and unknown risks, uncertainties and assumptions, could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and assumptions include but are not limited to the risks in Section 6 of this Prospectus. Forward-looking statements include those containing such words as "anticipate", "estimate", "expect", "opportunity", "plan", "intend", "aim", "seek", "believe", "should", "will", "may" or similar expressions.

Restrictions on the distribution of this Prospectus

This Prospectus does not constitute an offer of New Shares in any place in which, or to any person to whom, it would not be lawful to do so. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and any person into whose possession this Prospectus comes (including nominees, trustees or custodians) should seek advice on, and observe, those restrictions. The New Shares have not been, and will not be, registered under the US Securities Act 1933 (as amended) and may not be offered in the United States or to, or for the account of or benefit of, US Persons.

Accordingly, this Entitlement Offer is not be extended to, and no New Shares will be issued to, Shareholders having registered addresses outside Australia and New Zealand. This Prospectus is sent to those Shareholders for information purposes only. However, the Directors will offer the Rights which would otherwise have been offered to each of those Shareholders to a nominee appointed by the Company who may sell those Rights for the benefit of those Shareholders.

Notwithstanding the above, in limited circumstances Rum Jungle Resources may elect to treat as Eligible Shareholders certain institutional Shareholders who would otherwise not be Eligible Shareholders because their registered addresses are not in Australia or New Zealand.

Foreign Jurisdictions

This Prospectus has been prepared to comply with the requirements of the securities laws of Australia.

This Prospectus does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares or otherwise permit the public offering of the New Shares in any jurisdiction other than Australia and New Zealand.

The distribution of this Prospectus (including an electronic copy) outside Australia and New Zealand may be restricted by law. If you come into possession of this Prospectus, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

New Zealand

The Entitlements and the New Shares being offered under this Prospectus are not being offered or sold to the public in New Zealand other than to Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the transitional provisions of the *Financial Markets Conduct Act 2013 (New Zealand)* and the *Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand)*.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain..

United States

This Prospectus, and any accompanying ASX announcements and the Entitlement & Acceptance Form, do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Prospectus nor any other material accompanying it including the Entitlement & Acceptance Form may be distributed or released in the United States. Neither the Entitlements nor the New Shares offered in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act or the securities laws of any

state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of a person in the United States.

Electronic Prospectus

This Prospectus may be viewed in Australia at Rum Jungle Resources' website at www.rumjungleresources.com.au. Persons who access the electronic version of this Prospectus on Rum Jungle Resources' website should ensure they download and read the entire Prospectus. The version of the Prospectus on Rum Jungle Resources' website will not include the personalised Entitlement & Acceptance Form. None of the information on Rum Jungle Resources' website is incorporated by reference into this Prospectus.

Defined terms and abbreviations and time

Terms and abbreviations used in this Prospectus are defined in the Glossary (see Section 8). All references to time are to Australian Eastern Standard Time, unless otherwise indicated.

Application for New Shares

If you wish to apply for New Shares, you must complete and return the personalised Entitlement & Acceptance Form which accompanies this Prospectus. If you have not received a personalised Entitlement & Acceptance Form, please contact Computershare by telephone on 1300 850 505 (in Australia), +61 3 9415 4000 (outside of Australia) or facsimile on +61 3 9473 2570.

Withdrawal of Entitlement Offer

Rum Jungle Resources reserves the right to withdraw all or part of the Entitlement Offer and this Prospectus at any time, subject to applicable laws, in which case Rum Jungle Resources will refund Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Rum Jungle Resources will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Rum Jungle Resources.

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SUMMARY OF THE OFFER

Key investment aspects	
New Share issue price	\$0.02 per New Share
Eligible Shareholder Entitlement	3 New Shares for every 2 Shares held on the Record Date
Number of New Shares to be issued under the Entitlement Offer	578 million ¹
Amount to be raised under the Entitlement Offer	\$11.565 million (before costs) ¹
Amount underwritten under the Entitlement Offer	\$11.565 million ²

1. These numbers are approximate.

2. See section 7.1.

Key dates	
Announcement of Entitlement Offer	Tuesday, 17 May 2016
Shares quoted on an ex basis and Rights commence trading on a deferred settlement basis	Thursday, 19 May 2016
Record Date	7.00pm (AEST) on Friday, 20 May 2016
Opening Date and Prospectus and Entitlement & Acceptance Forms dispatched	Wednesday, 25 May 2016
Rights trading commences on a normal settlement basis	Thursday, 26 May 2016
Rights trading ends	Monday, 6 June 2016
New Shares quoted on a deferred settlement basis	Tuesday, 7 June 2016
Closing Date and final time for receipt of Entitlement & Acceptance Forms and payment in full for New Shares	5.00pm (AEST) on Tuesday, 14 June 2016
Issue of New Shares (deferred settlement trading ends)	No later than Tuesday, 21 June 2016

The timetable above is indicative only and subject to change. Rum Jungle Resources reserves the right to amend any or all of these events, dates and times subject to the *Corporations Act 2001* (Cth) (**Corporations Act**), the ASX Listing Rules and other applicable laws. In particular, Rum Jungle Resources reserves the right to extend the Closing Date of the Entitlement Offer, to accept late Applications either generally or in particular cases or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX. All references in this Prospectus are to Australian Eastern Standard Time.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

MESSAGE FROM THE CHAIRMAN

17 May 2016

Dear Shareholder

On 17 May 2016, Rum Jungle Resources announced a fully underwritten renounceable entitlement offer of 3 New Shares for every 2 existing Shares held by Eligible Shareholders at an issue price of \$0.02 per New Share to raise approximately \$11.565 million (before costs), (**Entitlement Offer**).

The Issue is fully underwritten by Pitt Capital Partners Limited, a wholly owned subsidiary of Washington H Soul Pattinson and Company Limited (**WHSP**). Details regarding the terms of the Underwriting Agreement are set out in Section 7.1 of this Prospectus.

WHSP has agreed to take up its full entitlement under the Entitlement Offer, an indication of its support for the Company's strategy and its view of the value of the resources and projects.

The Entitlement Offer issue price of \$0.02 per New Share represents:

- a discount of 55% to the closing share price of \$0.044 per Share on 16 May 2016, being the trading day prior to the announcement of the Entitlement Offer;
- a discount of 54% to the 1 month VWAP of \$0.044 per Share up to and including 16 May 2016; and
- a discount of 54% to the 3 month VWAP of \$0.044 per Share up to and including 16 May 2016.

The net proceeds from the equity raising will be used by Rum Jungle Resources to:

- complete a bankable feasibility study and obtain environmental and other government approvals for the world class Ammaroo phosphate project. The Company believes that it will be more likely to attract an industry development partner when bankable feasibility studies and environmental approvals are in place;
- maintain the Company's portfolio of projects, primarily focused on the Karinga/Amadeus lake systems in Central Australia and understanding the potential for the production of valuable high purity quartz from the Company's silica projects; and
- provide working capital needs in support of the Company's key activities.

The Company's key projects are proximate to existing transport and gas infrastructure which reduces the potential capital burden of development and provides ready access to markets in both Australia and Asia. This underpins the potential for costs of delivered products to be in the lower half of the relevant industry costs curves which is important in the current commodity environment.

The Board of Rum Jungle Resources invites you to participate in the Entitlement Offer. The Entitlement Offer is renounceable, which means that the entitlements to participate in the offer can be traded on the ASX or transferred privately. As a result, Eligible Shareholders may receive value in respect of those entitlements that they do not take up under the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with all ordinary shares of the Company already on issue.

As Chairman, I intend to take up the entitlements associated with the Rum Jungle Resources shares held in my superannuation account as a minimum commitment and our Managing Director,

Chris Tziolis, intends to take up the entitlements associated with his private holding of Rum Jungle Resources shares.

Your Shareholder Entitlements are set out in the accompanying Entitlement & Acceptance Form. The Closing Date for acceptance and payment is 5.00pm (AEST) on Tuesday, 14 June 2016 (unless extended).

You should consult your stockbroker, accountant or other professional adviser for advice in relation to the Entitlement Offer.

If you have any enquiries concerning:

- the Entitlement & Acceptance Form, please contact Computershare by telephone on 1300 850 505 (in Australia), +61 3 9415 4000 (outside of Australia) or facsimile on +61 3 9473 2570.
- this Prospectus, please contact Rum Jungle Resources by telephone on +61 8 8942 0385 or email to info@rumjungleresources.com.au.

On behalf of the Board of Rum Jungle Resources, I am pleased to commend the Entitlement Offer to you and thank you for your ongoing support of the Company.

Yours sincerely

David Muller
Chairman

1. DETAILS OF THE ENTITLEMENT OFFER

1.1 The Entitlement Offer

Rum Jungle Resources is offering a renounceable Entitlement Offer to existing Shareholders on the basis of 3 New Shares for every 2 Shares held at 7.00pm (AEST) on Friday, 20 May 2016 at an issue price of \$0.02 per New Share. Based on the number of Shares expected to be on issue on the Record Date, approximately 578 million New Shares will be offered under the Issue, raising approximately \$11.565 million (before costs). Information on how to apply is set out in Section 2.

The Issue is fully underwritten by Pitt Capital Partners Limited. Please see Section 7.1 for a summary of the Underwriting Agreement, including the events which would entitle the Underwriter to terminate the Underwriting Agreement and details of the fees payable by Rum Jungle Resources to the Underwriter.

1.2 Exploration Development Incentive

The Exploration Development Incentive (**EDI**) was introduced in 2015 and encourages shareholder investment in small exploration companies undertaking greenfields exploration in Australia. The EDI scheme allows the exploration company to provide a refundable tax offset credit by giving up a portion of tax losses. For the purpose of attracting equity investment in the Entitlement Offer, the distribution of Rum Jungle Resources' 2015 EDI related tax credits of approximately \$175,901 will be directed on a pro rata basis to Australian resident Shareholders that participate in the Entitlement Offer. These will be a refundable tax offset or a franking credit by way of a certificate distributed in respect of the financial year ending 30 June 2016.

1.3 Purpose of the Issue

The amount raised by the Issue, after deducting associated costs, will be used by Rum Jungle Resources for the purposes set out in the Chairman's letter and in Section 4 of this Prospectus.

1.4 Eligibility to participate in the Issue and the Record Date

Eligible Shareholders are those Shareholders who:

- (a) are registered as a holder of Shares as at the Record Date, being 7.00pm (AEST) on Friday, 20 May 2016;
- (b) as at the Record Date, have a registered address in Australia or New Zealand;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent they are holding Shares for the account or benefit of such person in the United States); and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered.

In accordance with ASX Listing Rule 7.12, a buyer under a contract note from a member organisation of ASX on or before the Record Date will be entitled to participate in the Issue if a certified copy of the contract note is provided to Rum Jungle Resources.

1.5 Ineligible Shareholders

All Shareholders who are not Eligible Shareholders are **Ineligible Shareholders**. Ineligible Shareholders will not be entitled to participate in the Entitlement Offer.

Rum Jungle Resources has determined that it would be unreasonable on this occasion to extend the Entitlement Offer to Ineligible Shareholders, having regard to the number of securities held by Ineligible Shareholders, the number and value of New Shares that they would be offered and the costs of complying with the legal and regulatory requirements which would apply to an offer of securities to Ineligible Shareholders in jurisdictions other than Australia and New Zealand.

However, the Company intends to appoint a nominee and will offer the Rights which would otherwise have been offered to each of those Ineligible Shareholders to that nominee. If there is a viable market in the Rights and a premium over the expenses of the sale can be obtained, the nominee will sell the Rights. Any sale will be at prices and otherwise in a manner determined by the nominee in its sole discretion.

Neither the Company nor the nominee will be held liable for failure to sell the Rights or to sell the Rights at any particular price. The proceeds of the sale will be distributed to Shareholders for whose benefit the Rights are sold in proportion to their shareholdings (after deducting costs).

If there is no viable market for the Rights, the Entitlements will be allowed to lapse and the New Shares will revert to the Underwriter.

1.6 Rights trading

The Rights are renounceable. This provides Eligible Shareholders who do not wish to subscribe for some or all of their Rights an opportunity to sell those Rights.

Trading of Rights will commence on ASX on Thursday, 19 May 2016 and will cease on close of trading on Monday, 6 June. Rights to which you are entitled may be sold on ASX between these dates should you choose not to accept your full Entitlement.

1.7 Nominees and custodians

Nominees and custodians which hold Shares on behalf of other persons will have received or will shortly receive a letter from Rum Jungle Resources in respect of the Entitlement Offer. Nominees and custodians should consider carefully the contents of that letter and note in particular that persons acting as nominees for other persons must not purchase, take up or exercise any Entitlements on behalf of, or send any documents related to the Entitlement Offer to, any Ineligible Shareholder including person in the United States or any person that is acting for the account or benefit of a person in the United States.

Rum Jungle Resources is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Shares or Entitlements. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in the Entitlement Offer by the beneficiary complies with applicable foreign laws. Rum Jungle Resources is not able to advise on foreign laws.

1.8 What is your Entitlement?

Your Entitlement is set out on the accompanying personalised Entitlement & Acceptance Form and has been calculated as 3 New Shares for every 2 Shares you hold as at the Record Date, being 7.00pm (AEST) on Friday, 20 May 2016. If the result is not a whole number your Entitlement will be rounded down to the nearest whole number. If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement & Acceptance Form and you will have separate Entitlements for each separate holding.

The Entitlement stated on your personalised Entitlement & Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up. For example, you are not permitted to take up an Entitlement to the extent you are holding Shares for the account or benefit of a person in the United States (see definition of Eligible Shareholders in Section 1.4 of this Prospectus).

1.9 Minimum subscription

There is no minimum subscription.

1.10 Closing Date

Rum Jungle Resources will accept Applications from the Opening Date until 5.00pm (AEST) on Tuesday, 14 June 2016 or any other date the Directors in their absolute discretion determine subject to the requirements of the ASX Listing Rules and the approval of the Underwriter.

1.11 Withdrawal of Entitlement Offer

Rum Jungle Resources reserves the right to withdraw all or part of the Entitlement Offer and this Prospectus at any time, subject to applicable laws, in which case Rum Jungle Resources will refund Application Monies in relation to New Shares not already issued in accordance with the Corporations Act and without payment of interest.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Rum Jungle Resources will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Rum Jungle Resources.

1.12 Application of money held in Trust

All Application Monies received for New Shares offered by this Prospectus will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received under this Prospectus until the New Shares are issued. All Application Monies will be returned (without interest) if the Issue does not complete.

1.13 Issue of New Shares

Rum Jungle Resources expects to issue the New Shares on 21 June 2016. Holding statements in relation to those New Shares will be dispatched in accordance with the ASX Listing Rules.

1.14 ASX quotation

Rum Jungle Resources will apply for admission of the New Shares to quotation by ASX within 7 days after the date of this Prospectus. If the New Shares offered by this Prospectus are not admitted to quotation within 3 months after the date of this Prospectus (or any longer period permitted by ASIC) any issue of New Shares is void and Rum Jungle Resources will repay, as soon as practicable, without interest, all Application Monies received under this Prospectus.

Subject to approval being granted by ASX, it is expected that the quotation and trading of New Shares issued under the Entitlement Offer will commence on ASX on a normal basis on Wednesday, 22 June 2016, the day following the issue of the New Shares.

Applicants who sell New Shares before they receive their holding statements will do so at their own risk. Rum Jungle Resources and the Underwriter disclaim all liability, in tort (including negligence), statute or otherwise, to persons who trade New Shares before receiving their holding statements.

1.15 **CHESS and issuer sponsorship**

Rum Jungle Resources participates in CHESS. All trading on ASX in Shares is, and in New Shares will be, settled through CHESS. ASX Settlement, a wholly-owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules. Computershare Registry Limited operates an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. Both these sub-registers constitute Rum Jungle Resources' principal register of shareholders.

Holders of New Shares will not receive a certificate but will receive a statement of their holding. If you are sponsored by a broker or other participant in CHESS, you will receive a CHESS statement which will set out the number of New Shares issued to you under this Prospectus, provide details of your HIN (holder identification number), and provide the participant identification number of the sponsor.

If you are registered on the issuer-sponsored sub-register, your holding statement will contain the number of New Shares issued to you under this Prospectus and your SRN (security holder reference number).

A CHESS statement or issuer-sponsored statement will be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

1.16 **Taxation implications**

The Directors consider that it is not appropriate to give Eligible Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Prospectus. Rum Jungle Resources, its advisers and its officers do not accept any responsibility or liability for any taxation consequences. As a result, Eligible Shareholders should consult their own professional tax advisers in connection with subscribing for New Shares under this Prospectus.

1.17 **Enquiries**

Enquiries concerning the Entitlement & Acceptance Form should be directed to Computershare by telephone on 1300 850 505 (in Australia), +61 3 9415 4000 (outside of Australia) or facsimile on +61 3 9473 2570.

Enquiries relating to this Prospectus should be directed to Rum Jungle Resources by telephone on +61 8 8942 0385 or email to info@rumjungleresources.com.au.

1.18 **Privacy**

Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Shareholder. The *Privacy Amendment (Private Sector) Act 2000* does not alter these statutory obligations.

Rum Jungle Resources and the Registry may collect personal information to process your Application, implement the Entitlement Offer and administer your Rum Jungle Resources shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Rum Jungle Resources shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Rum Jungle Resources and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

Computershare Registry Limited's privacy policy is available on their website: www.computershare.com.au.

2. HOW TO APPLY

2.1 What you may do – choices available

Please consult with your stockbroker, accountant or other independent professional adviser if you have any queries or are uncertain about any aspect of the Entitlement Offer. You should also refer to the "Risk Factors" set out in Section 6 of this Prospectus.

If you are an Eligible Shareholder, you may do any one of the following:

- (a) take up all of your Entitlement (see Section 2.2 of this Prospectus);
- (b) sell all of your Rights (see Section 2.3 of this Prospectus);
- (c) take up part of your Entitlement and sell the balance of your Rights (see Section 2.4 of this Prospectus);
- (d) transfer your Entitlement to another person other than ASX (see Section 2.6 of this Prospectus); or
- (e) not take up your Entitlement (see Section 2.6 of this Prospectus).

You should note that if you do not take up all or part of your Entitlement, your percentage shareholding in Rum Jungle Resources will be diluted.

2.2 If you wish to take up all of your Entitlement

If you decide to take up **all** of your Entitlement and you wish to pay by cheque, bank draft or money order you should:

- (a) complete the personalised Entitlement & Acceptance Form by following the instructions set out on the personalised Entitlement & Acceptance Form;
- (b) attach payment for the full amount payable (being the issue price of \$0.02 per New Share multiplied by the number of New Shares comprising your Entitlement) to the form; and
- (c) return the Entitlement & Acceptance Form together with payment to the Registry so that it is received by the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended).

If you wish to take up **all** of your Entitlement and you wish to pay by BPAY® you should make your payment by BPAY® for the full amount payable (being the issue price of \$0.02 per New Share multiplied by the number of New Shares comprising your Entitlement) so that it is received by the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended).

If you choose to pay by BPAY® you are not required to submit the personalised Entitlement & Acceptance Form but are taken to make the statements on that form.

If you take up and pay for your Entitlement before the Closing Date of the Entitlement Offer (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended), you will be issued your New Shares no later than Tuesday, 21 June 2016. Rum Jungle Resources' decision on the number of New Shares allotted to you will be final.

2.3 **If you wish to sell all of your Rights**

If you decide to sell all of your Rights, you should instruct your stockbroker accordingly. You should allow sufficient time for your instructions to be carried out. You should not complete or return the personalised Entitlement & Acceptance Form to Computershare.

Rights trading on ASX starts on Thursday, 19 May 2016 and your Rights must be sold by Monday, 6 June 2016 when Rights trading ends or they will lapse.

2.4 **If you wish to take up part of your Entitlement and sell the balance of your Rights**

If you decide to take up **part** of your Entitlement and sell the balance of your Rights and you wish to pay by cheque, bank draft or money order you should:

- (a) complete the personalised Entitlement & Acceptance Form by following the instructions set out on the personalised Entitlement & Acceptance Form indicating the number of New Shares you wish to take up (this will be less than your Entitlement as specified on the Entitlement & Acceptance Form);
- (b) attach payment for the full amount payable (being the issue price of \$0.02 per New Share multiplied by the number of New Shares you are taking up – you will need to calculate this number yourself) to the form;
- (c) return the Entitlement & Acceptance Form, together with payment for the New Shares you intend to take up, to the Registry so that it is received by the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended); and
- (d) instruct your stockbroker that you wish to sell the balance of your Rights. You should allow sufficient time for your instructions to be carried out.

If you wish to take up **part** of your Entitlement and sell the balance of your Rights and you wish to pay by BPAY® you should make your payment by BPAY® for the full amount payable (being the issue price of \$0.02 per New Share multiplied by the number of New Shares you are taking up – you will need to calculate this number yourself).

If you choose to pay by BPAY® you are not required to submit the personalised Entitlement & Acceptance Form but are taken to make the statements on that form.

If you take up and pay for part of your Entitlement before the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended), you will be issued your New Shares no later than Tuesday, 21 June 2016. Rum Jungle Resources' decision on the number of New Shares issued to you will be final.

2.5 **If you wish to transfer your entitlement to another person other than ASX**

If you decide to transfer your Entitlement to another person other than ASX, you should:

- (a) complete the Entitlement & Acceptance Form as set out in Section 2.2 of this Prospectus;
- (b) complete a standard renunciation form (obtainable from your stockbroker or ASX) in favour of the transferee; and
- (c) send or deliver the completed Entitlement & Acceptance Form, the renunciation form and the transferee's payment for the number of Rights being transferred and the New Shares taken up to ASX no later than the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended).

2.6 **If you do not wish to take up your Entitlement**

If you do not wish to take up all or part of your Entitlement, you are advised to sell the Rights which you have decided not to accept rather than allow them to lapse. See Section 2.3 or 2.4 as appropriate.

If you do not accept your Entitlements in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer (or New Shares that relate to the portion of your Entitlement that has not been accepted) may be issued to the Underwriter pursuant to its underwriting commitment and you will receive no benefit.

2.7 **Payment**

If you wish to participate in the Entitlement Offer, you need to do one of the following:

Option 1: Pay by Cheque

Please complete the enclosed Entitlement & Acceptance Form and return it with your cheque made payable to "Rum Jungle Resources Investment Company Limited", drawn on an Australian financial institution and crossed "Not Negotiable" in an envelope to:

By mail:

Computershare Investor Services Pty Limited
GPO BOX 505
Melbourne, Victoria 3001

By hand:

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford, Victoria 3067

Your completed Entitlement & Acceptance Form and cheque, bank draft or money order must be received by the Registry prior to the close of the Entitlement Offer on the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended). Shareholders in New Zealand will need to apply in Australian dollars and affix the appropriate postage to the reply paid envelope.

Personalised Entitlement & Acceptance Forms and Application Monies will not be accepted at Rum Jungle Resources' registered or corporate office.

Option 2: Pay via BPAY®

To pay via BPAY® you will need to:

- (a) be an account holder with an Australian financial institution;
- (b) use the personalised reference number shown on your Entitlement & Acceptance Form which is required to identify your shareholding; and
- (c) ensure that your payment is received by the Registry by the Closing Date (being 5.00pm (AEST) on Tuesday, 14 June 2016, unless extended).

You can only make payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying via BPAY® there is no need to return the Entitlement & Acceptance Form but you will be taken to have made the statements and certifications that are set out in the Entitlement & Acceptance Form.

2.8 Brokerage and stamp duty

No brokerage fee is payable by Eligible Shareholders who take up their Entitlements and receive New Shares issued by Rum Jungle Resources. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

2.9 Effect of Participating in Entitlement Offer

By completing and returning your personalised Entitlement & Acceptance Form or making a payment by BPAY®, or otherwise applying to participate in the Entitlement Offer, you will be deemed to have represented to Rum Jungle Resources that you are an Eligible Shareholder and:

- (a) declare that:
 - (i) all details and statements made in the personalised Entitlement & Acceptance Form are complete and accurate;
 - (ii) you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer;
 - (iii) you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement & Acceptance Form as being held by you on the Record Date;
- (b) acknowledge that:
 - (i) once Rum Jungle Resources receives the Entitlement & Acceptance Form with the requisite Application Monies or your payment by BPAY®, you may not withdraw it except as allowed by law;
 - (ii) you have read and understood this Prospectus and the personalised Entitlement & Acceptance Form in their entirety;
 - (iii) the information contained in this Prospectus is not investment advice or a recommendation that the New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
 - (iv) acknowledge the statement of risks in the "Risks Factors" included in Section 6 of this Prospectus;
 - (v) that investments in Rum Jungle Resources are subject to risks;
- (c) agree to:
 - (i) apply for, and be issued with up to, the number of New Shares that you apply for at the issue price of \$0.02 per New Share; and
 - (ii) be bound by the terms of this Prospectus and the provisions of the Constitution;
- (d) authorise Rum Jungle Resources to register you as the holder of New Shares and authorise Rum Jungle Resources and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on

instruction of the Registry by using the contact details set out in the personalised Entitlement & Acceptance Form;

- (e) authorise Rum Jungle Resources to correct any errors in your personalised Entitlement & Acceptance Form or other form provided by you;
- (f) represent and warrant that the law of any place (other than Australia and New Zealand) do not prohibit you from being given this Prospectus or making an Application for New Shares;
- (g) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement & Acceptance Form is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent this Prospectus, the Entitlement & Acceptance Form or any information relating to the Entitlement Offer to any such person; and
- (h) will be treated as having represented and warranted:
 - (i) that you are not in the United States and are not applying for New Shares on behalf of, or for the account or benefit of, a person in the United States;
 - (ii) that you and each person on whose account you are acting are not engaged in the business of distributing securities;
 - (iii) that you and each person on whose account you are acting have not and will not send any materials relating to the Entitlement Offer, including this Prospectus and the Entitlement & Acceptance Form, to any person that is in the United States or that is acting for the account or benefit of a person in the United States; and
 - (iv) on your own behalf and on behalf of each person on whose account you are acting that:
 - (A) neither the Entitlements nor the New Shares offered in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia;
 - (B) the Entitlements may not be taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of a person in the United States (to the extent they are holding Shares for the account or benefit of a person in the United States); and
 - (C) the New Shares to be offered and sold in the Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act.

3. OVERVIEW OF RUM JUNGLE RESOURCES

3.1 Overview

Rum Jungle Resources' strategic intent is to create shareholder value through the discovery, development and operation of fertiliser and industrial mineral projects, located in close proximity to existing transport infrastructure, with a primary focus on the Northern Territory of Australia. Rum Jungle Resources' portfolio of projects includes the global scale Ammaroo Phosphate Project, a portfolio of Sulphate of Potash projects and the Dingo Hole Silica Project.

3.2 Projects

The Ammaroo Project is a potential large scale, higher capital industrial project that, with the completion of a bankable feasibility study, environmental and other government approvals and potentially the subsequent participation of a fertiliser industry partner, could be realised in the medium term. The Salt Lake projects and potentially the Dingo Hole Silica project offer opportunities to develop a broader portfolio of fertiliser and industrial minerals projects that could, in time, enhance the Company's value and attractiveness to other industry participants.

Over the next 15 months Rum Jungle Resources will be focussing on the following specific activities:

- (a) The advancement of the world class Ammaroo phosphate project through a bankable feasibility study and the completion of environmental and other government approvals. The Company will continue the process of securing an industry development partner that can bring the financial capacity, technical expertise and access to relevant product markets needed to meaningfully construct this project. The Company expects that it will be more likely to attract an industry development partner when bankable feasibility studies and environmental approvals are in place. We are seeing renewed interest from regional fertiliser industry participants in the Ammaroo project as the perception of Australia's competitiveness improves and the Australian dollar weakens. Discussions with potential joint venture partners and parties interested in entering into offtake agreements have been ongoing as part of this process.
- (b) Sustainment of the Company's portfolio of sulphate of potash projects, primarily focused on the Karinga/Amadeus lake systems in Central Australia and also seeking agreements with Traditional Owners for access to Lake Amadeus which is the largest Lake in the Central Australian Ground Water Discharge zone in the Northern Territory, Lake Frome in South Australia and Lake Macdonald, on the border of the Northern Territory and Western Australia.
- (c) Understand and develop the potential for the production of valuable high purity quartz from the Company's silica projects. Although the initial metallurgical test-work conducted in Germany on the Dingo Hole silica samples was inconclusive regarding its high purity quartz potential, a North American company that operates in this industry has reviewed the original sample specifications and has indicated a desire to conduct its own metallurgical tests on a new sample of Dingo Hole silica rock. If the metallurgical test work is positive, the Company will seek to secure a joint venture partner to fund further evaluation, feasibility studies and approvals.

3.3 **Board**

The Directors at the date of this prospectus are:

- (a) David W Muller;
- (b) Jeff D Landels; and
- (c) Christopher N Tziolis.

WHSP has indicated that it intends to seek board representation commensurate with its shareholding once the Entitlement Offer is complete.

4. USE OF PROCEEDS

Rum Jungle Resources is offering approximately 578 million New Shares under the Entitlement Offer, to raise gross proceeds of approximately \$11.565 million (before costs). The proceeds of the Issue after deducting associated costs (see Section 7.12), will be used to maintain the Company's portfolio of projects and provide working capital in support of the Company's key activities.

It is proposed that the proceeds will be used as set out in the table below.

Activity	Amount \$ (approximate) and % of total amount to be raised
Government Rents and Land Council payments to maintain tenement and project land position	\$800,000 (7.5%)
Marketing of the Ammaroo Phosphate Project to secure a development partner and negotiation of native title agreements	\$100,000 (1%)
Ammaroo Phosphate Bankable Feasibility Study and environmental and other government approvals	\$6,300,000 (59%)
Sustainment of sulphate of Potash project portfolio and potential resource evaluation of Lake Amadeus or Lake Frome	\$600,000 (6%)
Working Capital and contingency*	\$1,335,000 (12.5%)
Management and Staff costs (including insurance and on costs)	\$1,500,000 (14%)
TOTAL	\$10,635,000** (100%)

* Working capital include fees associated with being a publicly listed company, ASX listing fees, Board costs, audit and tax fees, business and Director insurances, legal fees, IT, data management and storage, tenement management services, vehicle costs, maintenance costs, travel, equipment and core storage and office costs.

** After Entitlement Offer costs of approximately \$930,000.

The use of funds above is a statement of current intentions as at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5. EFFECTS OF THE ISSUE ON RUM JUNGLE RESOURCES

5.1 Capital structure

The following table shows the current capital structure of Rum Jungle Resources at the date of this Prospectus.

Securities on issue at the date of this Prospectus	Number
Total Shares	385,504,597
Total unlisted options*	8,100,000

* 4,550,000 unlisted options exercisable at 16.71 cents, expiring on 1 July 2018
3,550,000 unlisted options exercisable at 21.71 cents, expiring on 1 July 2019

5.2 Principal effects of the Issue on Rum Jungle Resources

The principal effects of the Entitlement Offer are as follows:

- The Company will issue 578,256,895 New Shares and the total number of Shares on issue will increase to 963,761,492. The New Shares will represent 60% of the expanded issued capital of 963,761,492 Shares.
- The Entitlement Offer will increase the Company's cash reserves by approximately \$11.565 million (before costs).

5.3 Capital structure on completion of the Issue

The following table shows the proposed capital structure on completion of the Issue. The exact number of New Shares to be issued cannot be calculated until Entitlements have been determined following the Record Date.

Security	Number
Existing Shares	385,504,597
plus	plus
Number of New Shares to be issued	578,256,895
Total Shares after Issue	963,761,492 Shares
Existing unlisted options	8,100,000
Total options after Issue	8,100,000 unlisted options

5.4 Effect for Shareholders

To the extent that any Eligible Shareholder fails to take up their Entitlements under the Entitlement Offer, that Eligible Shareholder's percentage holding in Rum Jungle Resources Shares will be diluted by the issue of the New Shares under the Entitlement Offer.

New Shares that are not taken up by Eligible Shareholders will be taken up by the Underwriter to the extent of the underwriting commitment.

5.5 Control

The effect that the issue of the New Shares under the Entitlement Offer will have on the control of Rum Jungle Resources, and the consequences of that effect, will depend upon a number of factors, including the level of shareholder participation and the extent to which any shortfall is allocated to the Underwriter.

The Underwriter, under the Underwriting Agreement dated 16 May 2016, will subscribe for all of the New Shares that are not taken up by Eligible Shareholders to the extent that there is a shortfall under the Entitlement Offer.

The potential effect that the issue of the New Shares will have on the control of Rum Jungle Resources is as follows:

- (a) if all Eligible Shareholders take up their Entitlements under the Entitlement Offer, there will be no material effect on the control of Rum Jungle Resources;
- (b) to the extent that any Eligible Shareholder fails to exercise or sell any part of their Rights, that Eligible Shareholder's percentage holding in Shares will be diluted by the issue of the New Shares under the Entitlement Offer;
- (c) if no Entitlements to New Shares (other than the Entitlements of WSHP) are taken up under the Entitlement Offer, WSHP could increase its relevant interest in Shares to 65.7%; and
- (d) the percentage holding in Shares of Shareholders with registered addresses outside of Australia and New Zealand will be diluted as a result of the issue of the New Shares under the Entitlement Offer.

So far as Rum Jungle Resources is aware and based on substantial holding notices that have been lodged prior to the date of this Prospectus, there are no Shareholders with voting power of 20% or more in Rum Jungle Resources as at the date of this Prospectus.

Rum Jungle Resources does not expect the Entitlement Offer to give rise to any material effect on the control of Rum Jungle Resources other than as set out above.

5.6 Pro-forma Consolidated Statement of Financial Position

Set out below is an unaudited Pro-forma Consolidated Statement of Financial Position of the Company and its subsidiaries (**Group**) after completion of the Entitlement Offer prepared on the basis of the adjusted accounts of the Group as at 31 December 2015 and adjusted for the following transactions and assumptions:

- (a) A renounceable rights issue of approximately 578,256,895 New Shares at the issue price of \$0.02 per new Share on the basis of 3 New Shares for every 2 Shares held on the Record Date, raising approximately \$11.565 million (before costs).
- (b) Costs of the Issue are estimated at \$930,000. Details of the costs of the Issue are shown in Section 7.13 of this Prospectus.

The unaudited Pro-forma Consolidated Statement of Financial Position has been prepared to provide investors with information on the assets and liabilities of the Group and pro-forma assets and liabilities of the Group.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Unaudited 31 December 2015 \$	Issue \$	Proforma \$
ASSETS			
Current Assets			
Cash and cash equivalents	2,023,773	11,565,000	13,588,773
Trade and other receivables	63,604		63,604
Other	359,277		359,277
Total Current Assets	2,446,654	11,565,000	14,011,654
Non-Current Assets			
Exploration and evaluation assets	40,545,155		40,545,155
Property, plant and equipment	812,467		812,467
Total Non-Current Assets	41,357,622		41,357,622
TOTAL ASSETS	43,804,276	11,565,000	55,369,276
LIABILITIES			
Current Liabilities			
Trade and other payables	257,357	930,000	1,187,357
Short-term provisions	107,141		107,141
Total Current Liabilities	364,498	930,000	1,294,498
TOTAL LIABILITIES	364,498	930,000	1,294,498
NET ASSETS	43,439,778	10,635,000	54,074,778
EQUITY			
Contributed equity	73,356,647	10,635,000	83,991,647
Share-based payments reserve	1,447,730		1,447,730
Accumulated losses	(31,364,599)		(31,364,599)
TOTAL EQUITY	43,439,778	10,635,000	54,074,778

6. RISK FACTORS

The operations and financial performance and prospects of resources companies such as Rum Jungle Resources are driven by a number of factors, including, but not limited to, domestic and international economic growth, the performance of domestic and international financial markets, domestic and international political events and relevant regulation in Australia and overseas. The risks set out below are not listed in order of importance and do not constitute an exhaustive list of the risks faced by Rum Jungle Resources or by investors in Rum Jungle Resources. If any of the following risks materialise, Rum Jungle Resources' business, financial condition and operational results are likely to suffer.

Nothing in this Prospectus is financial product advice and this document has been prepared without taking into account your investment objectives or personal circumstances. You should also consider consulting your financial or legal adviser so as to ensure you understand fully the terms of the Entitlement Offer and the inherent risks.

6.1 General Investment Risks

(a) Economic Conditions

The future earnings of the Company may be influenced by various general domestic and international economic factors including, but not limited to economic growth; interest rates; inflation; currency exchange rates; employment levels; changes in commodity prices; consumer and business sentiment; and market volatility.

Material adverse changes to general economic conditions may have an adverse impact on the development activities and financial performance and position of Rum Jungle Resources.

(b) ASX market volatility

The ASX market price of the Shares in the Company can rise and fall and may be subject to unpredictable influences on the market and exploration stocks in particular. The future performance or return on investment cannot be warranted. A key risk for a minerals development company to manage is the need to maintain access to capital markets in order to source equity from new and existing shareholders to fund exploration evaluation in project studies and progress towards project development.

(c) Legal and regulatory environment

As a resources company, changes in laws, regulations and government policy may affect the Company and the attractiveness of an investment in the Company positively or negatively.

The Company cannot predict the impact of future legislative or regulatory change on its business. In addition, if the amount and complexity of new regulation increases, so too may the cost of compliance and the risk of non-compliance.

(d) Changes to tax or accounting policies

A change to the current taxation regime in Australia or overseas may affect the Company and its Shareholders. Personal tax liabilities are the responsibility of each individual investor. The Company is not responsible either for taxation or penalties incurred by investors.

Similarly, Australian accounting standards are set by the Australian Accounting Standards Board ("AASB") and are outside the Directors' and the Company's control. Changes to accounting standards issued by AASB could adversely affect the financial performance and position reported in the Company's financial statements.

6.2 Risks Specific to Rum Jungle Resources

(a) Business risk

The long term profitability and success of Rum Jungle Resources is highly dependent on the ability of its Directors and/or management to assess business risks and make appropriate decisions. It cannot be expected nor is there any guarantee that a decision of Rum Jungle Resources and/or its management will prove to be the correct decision or prove to be profitable. Rum Jungle Resources may accordingly incur significant losses in carrying out their business objectives. As a result, no guarantee can be given in respect of the future earnings of Rum Jungle Resources.

(b) Tenement title risk

Each tenement is for a specific term with annual expenditure and reporting obligations as well as conditions requiring compliance. Consequently the Company could lose tenements if conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise. The inability to meet tenement conditions may affect the operations, financial position and/or performance of the Company.

(c) Native title risk

Areas of interest are potentially subject to native title claims and identification of areas of cultural significance which may affect future activities or performance if relevant agreements cannot be established.

(d) Reserves and resources risk

Resource and reserve estimates are judgments based on knowledge, experience and industry practice. By their nature resource estimates are imprecise and depend on interpretations which can lead to variations through an ore body.

(e) Environmental risk

Exploration and project development activity has the potential to cause environmental disturbance and exposure if it is not managed. Rum Jungle Resources is committed to meeting all applicable laws and regulatory environmental requirements. Rehabilitation work is conducted immediately after exploration activity. Notwithstanding this unforeseen environmental liabilities may arise.

(f) Key personnel risk

The Company depends on the talent, experience and knowledge of its personnel as a key asset. There can be no guarantee that Rum Jungle Resources will be able to retain their key Directors and executives or, if those persons cease to be employed by Rum Jungle Resources, that the Company will be able to attract and retain personnel of sufficient experience and expertise to manage its business. Additionally, any key personnel of the Company who leave to work for a competitor may adversely impact the Company.

In summary, the Company's ability to attract, motivate and retain personnel will have a direct bearing upon its ability to deliver its commitments.

(g) **Litigation risk**

Exposure to litigation brought by third parties such as investors, regulators, employees or business associates could negatively impact the Company's operations and financial performance and position through increased costs, payment of damages and damage to reputation.

(h) **Uninsured loss and liability risk**

Exploration for phosphate and potash involves hazards and risks that could result in Rum Jungle Resources incurring losses and liabilities to third parties. There is a risk that Rum Jungle Resources may not be insured against all losses or liabilities that could arise from its activities. If Rum Jungle Resources incurs losses or liabilities which are not covered by its insurance policies, the funds available for exploration and development will be reduced and the value and/or tenure of Rum Jungle Resources' assets may be at risk.

(i) **Contingent liability - Audit of Research and Development rebates**

The Company's previous Research and Development grants in relation to one of the Company's projects is under review by a government agency as part of that agency's normal auditing regime. The Company will vigorously defend the basis of the work and the claim as appropriate but the result of the review is unknown at this time. A decision by the government agency is subject to a request for audit review process if the findings of the review are not favourable. This will extend the time to finalise this outcome considerably. The quantum of the grants that are subject to this review are approximately \$780,000. Depending of the outcome, the review may give rise to a Research and Development adjustment that will range from nil to \$780,000.

(j) **Contingent liability - Resources payment**

Central Australian Phosphate Pty Ltd (formerly NuPower Resources Ltd) (**CEN**) is a wholly owned subsidiary of Rum Jungle Resources that was acquired in 2014. CEN may have a commitment to third parties in respect of an unpaid resource payment under a sale and purchase agreement executed by CEN in 2008. The Company has not yet determined whether CEN is liable to pay this resource payment under the terms of the sale and purchase agreement. The Company estimates that the quantum of the resource royalty payment is between \$70,000 to \$140,000 (subject to a number of factors, including commodity prices and negotiation with the third parties).

6.3 **Risks Relating to the Entitlement Offer**

(a) **Market risk**

The market price of Rum Jungle Resources' Shares may rise or fall between the date that the Entitlement Offer opens and the date that the New Shares are issued to you under the Entitlement Offer. This means that the issue price that you pay for the New Shares under the Entitlement Offer may be either higher or lower than the Share price at the time you apply for the New Shares under the Entitlement Offer or at the time the New Shares are issued to you pursuant to the Entitlement Offer.

No assurances can be given that the New Shares to be issued under the Entitlement Offer will trade at or above the offer price under the Entitlement Offer.

None of Rum Jungle Resources, its Board or any other person guarantees the market performance of the New Shares to be issued under the Entitlement Offer.

(b) **Dilution Risks**

You should note that if you do not take up all or part of the New Shares offered to you under the Entitlement Offer, then your percentage shareholding in Rum Jungle Resources will be diluted by not participating to the full extent in the Entitlement Offer and you will not be exposed to future increases or decreases in the price of those New Shares which would have been issued to you had you taken up all of your Entitlement.

7. ADDITIONAL INFORMATION

7.1 Underwriting Agreement

The Entitlement Offer is fully underwritten by Pitt Capital Partners Limited, a wholly owned subsidiary of WHSP. WHSP is the Company's largest shareholder (14.22%).

Under the terms of the Underwriting Agreement, the Underwriter will underwrite any shortfall remaining after Entitlements under the Entitlement Offer have been taken up in full, up to its maximum respective underwriting commitment.

The Underwriter is entitled to seek sub-underwriting commitments for the shortfall. As at the date of this document, the Underwriter and WHSP (who are associates for the purposes of the Corporations Act) have a relevant interest in 54,826,688 shares (being 14.22% of the Company's issued capital).

As the Underwriter is a wholly owned subsidiary of WHSP, any increase in the Underwriter's relevant interest in the Company by virtue of underwriting the Entitlement Offer will also result in a corresponding increase in WHSP's relevant interest. As such, the Entitlement Offer may have impact on the control of the Company.

For the purposes of this section 7.1, the Underwriter and WHSP will be referred to as the **WHSP Shareholding Group**.

The WHSP Shareholding Group is not a related party of the Company for the purposes of the Corporations Act.

The WHSP Shareholding Group's present relevant interest and changes under several scenarios is set out in the table below.

	Number of shares in which WHSP Shareholding Group has a relevant interest	Voting power of WHSP Shareholding Group (%)
Date of Offer Document	54,826,688	14.2
Offer is fully subscribed (no shortfall)	137,066,720	14.2
75% subscribed (25% shortfall)	261,070,936	27.1
50% subscribed (50% shortfall)	385,075,152	40.0
25% subscribed (75% shortfall)	509,079,368	52.8
0% subscribed (100% shortfall)	633,083,584	65.7

The shortfall in the above table refers to the percentage shortfall from Shareholders outside of the WHSP Shareholding Group.

The number of Shares held by the WHSP Shareholding Group and its voting power in the table above show the potential effect of the Underwriter underwriting the Offer, as the Underwriter is an associate of WHSP.

WHSP (the parent company of the Underwriter and therefore the controller of the WHSP Shareholding Group) has informed the Company that if it were to gain effective control of the Company by virtue of its Shareholdings, including Shares acquired pursuant to the Entitlement Offer and as a result of the underwriting of the Entitlement Offer, the current intentions of WHSP are that, to the extent it is able to do so having regard to its ownership interest, it would seek to ensure that the Company continues its business and raise the funds necessary to meet the Company's cash requirements. WHSP will seek board representation commensurate with its shareholding post completion of the Entitlement Offer.

The intentions and statements as to future conduct set out above are to be read as being subject to the Directors' legal obligation at the time to act in good faith in the best interests of the Company and for proper purposes and to have regard to the interests of Shareholders.

Termination events

The Underwriting Agreement will be terminable by the Underwriter if (among other things):

- (a) at any time the S&P/ASX 200 Index published by ASX falls for at least two consecutive trading days by an amount that is 10% or more from the close of trading on the Business Day before the date of the Underwriting Agreement;
- (b) the Shares close on any Business Day before the Shortfall Notification Date at a level that is 20% or more below the Offer Price and remains at or below that level for at least 2 consecutive Business Days;
- (c) the performance of the obligations of the Underwriter under the Underwriting Agreement or the completion of the Entitlement Offer by Rum Jungle Resources is prevented or restrained by a final order or notice by ASIC;
- (d) Rum Jungle Resources becomes insolvent;
- (e) the Entitlement Offer is withdrawn by Rum Jungle Resources;
- (f) Rum Jungle Resources ceases to be admitted to the official list of ASX or its Shares are suspended from quotation on ASX for more than five Business Days or ASX indicates that official quotation of the New Shares will not be granted or approval to the official quotation is refused or is granted with conditions (other than customary conditions) or an approval that has been granted is subsequently withdrawn, qualified or withheld;
- (g) the timetable of the Entitlement Offer is delayed other than with the consent of the Underwriter; or
- (h) a previously undisclosed material adverse change of at least \$300,000 occurs in the financial position or performance, profits, losses or prospects of Rum Jungle Resources or its related bodies corporate occurs.

7.2 Royalty Agreement

Territory Phosphate Pty Ltd (**Territory Phosphate**), a wholly owned subsidiary of the Company, is party to a Share Sale Agreement dated 30 June 2008, as amended by a Deed of Variation, Assumption and Release dated 22 January 2011 (the **Share Sale Agreement**). Under the Share Sale Agreement, Territory Phosphate has an obligation to pay a royalty to certain royalty holders, being Arc de Triomphe Securities Pty Ltd, Mundena Holdings Pty Ltd (which has now retired as trustee and has been replaced by Kim Glasfurd Nominees Pty Ltd as trustee for The Kim Glasfurd Family Trust) and Finching

Pty Ltd (each of whom are party to the Share Sale Agreement and together are the **Royalty Holders**). David Muller is also a party to the Share Sale Agreement.

On 16 May 2016, the parties to the Share Sale Agreement and the Company entered into an Option Deed (Termination of Royalty), (**Option Deed**). Under the Option Deed, Territory Phosphate is granted an option to be fully released and discharged from its obligations and liabilities under the Share Sale Agreement (including the obligation to pay the royalty to the Royalty Holders). The Option Deed provides that if Territory Phosphate exercises that option, Rum Jungle Resources must allot and issue new fully paid ordinary shares in Rum Jungle Resources to the Royalty Holders, subject to (among other things) Territory Phosphate providing written notice of its election to exercise the option and Rum Jungle Resources obtaining shareholder approval for the issue of shares to the Royalty Holders. The number of shares that will be issued to the Royalty Holders is to be calculated by dividing \$800,000 by the higher of \$0.02 and Rum Jungle Resource's 5 day volume weighted average share price calculated for the period ending the day before the date of the meeting at which shareholder approval is obtained.

If Territory Phosphate does not exercise the option before 31 December 2017, the option will lapse and Territory Phosphate will continue to be liable for all obligations under the Share Sale Agreement, including to pay the royalty to the Royalty Holders in accordance with the Share Sale Agreement.

Territory Phosphate intends to exercise the option and Rum Jungle Resources intends to seek the relevant shareholder approval at its upcoming 2016 annual general meeting.

7.3 **Rights and liabilities attaching to New Shares**

The New Shares will, once issued, rank equally with existing Shares (including equal rights to voting and dividends). The rights and liabilities attached to Shares are set out in the Constitution and, in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules and the general law.

The Constitution may be examined free of charge by appointment between 9.00am and 5.00pm on normal business days at the registered office of Rum Jungle Resources at Unit 20, 90 Frances Bay Drive Stuart Park, Northern Territory.

Set out below are a summary of the rights and liabilities attaching to the New Shares:

(a) **Ranking**

The New Shares and the will, once issued, rank equally with existing Shares.

(b) **Voting rights**

Subject to section 250A(4) of the Corporations Act, certain rules in the Constitution and the terms on which Shares are issued:

(i) on a show of hands:

- (A) if a Shareholder has appointed two proxies, neither of those proxies may vote;
- (B) a Shareholder who is present and entitled to vote and is also a proxy, attorney or representative of another member has one vote; and
- (C) subject to paragraphs (i)(A) and (i)(B) above, every individual present who is a Shareholder, or a proxy, attorney or representative of a Shareholder, entitled to vote has one vote; and

- (ii) on a poll every Shareholder entitled to vote who is present in person or by proxy, attorney or representative has one vote for every Share held.

(c) **Meetings and notices**

Subject to certain exceptions under rules 14.6 and 14.8 of the Constitution, every Shareholder has the right to receive written notice and attend all meetings of members, whether or not they are entitled to vote at the meeting.

(d) **Dividends**

Subject to the Corporations Act and the Constitution, the Board may resolve to pay any dividend it thinks appropriate and fix the time for payment and may revoke that resolution at any time before the time fixed for payment. Subject to the terms of issue of shares, the Company may pay a dividend on one class of shares to the exclusion of another class. Subject to the Constitution, each share of a class on which the Board resolves to pay a dividend carries the right to participate in the dividend in the same proportion that the amount for the time being paid on the share bears to the total issue price of the share.

The Board may resolve to pay a dividend (either generally or to specific members) in cash or satisfy it by distribution of specific assets (including shares or securities of any other corporation), the issue of shares or the grant of options. Subject to the Act and the Listing Rules, the Board may resolve to pay a dividend to some members from a particular source and pay the same dividend to other members entitled to it from another source.

No Shareholder may claim, and the Company must not pay, interest on a dividend (either in money or kind).

The Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on the future profitability, financial position and cash requirements of Rum Jungle Resources.

(e) **Future increases in capital**

Subject to section 259C of the Corporations Act, the ASX Listing Rules and the Constitution, the Board may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the Board decides.

(f) **Shareholder liability**

As the New Shares will be fully paid Shares, they will not be subject to any calls for money from the Board and will not be liable for forfeiture.

(g) **Transfers**

A Shareholder may transfer a Share by any means permitted by the Corporations Act or by law subject to the Constitution (which generally requires that a document of transfer must be delivered to the Company, accompanied by the certificate for the shares to be transferred and marked with payment of any stamp duty payable). Unless permitted by the ASX Listing Rules, the Company must not charge any fee on transfer of a Share.

The Board:

- (i) may refuse to register a transfer of shares only if that refusal would not contravene the Listing Rules or the ASX Settlement Rules;

- (ii) without limiting paragraph (i) above, but subject to the Corporations Act, the ASX Listing Rules and the ASX Settlement Rules, may refuse to register a transfer of shares where the registration of the transfer would create a new holding of an "unmarketable parcel";
- (iii) subject to section 259C of the Corporations Act, must not register a transfer to a subsidiary of the Company; and
- (iv) must not register a transfer if the Corporations Act, the ASX Listing Rules or the ASX Settlement Rules forbid registration.

(h) **Variations of rights**

If the Company issues different classes of shares, or divides issued shares into different classes, the rights attached to shares in any class may (subject to sections 246C and 246D of the Corporations Act) be varied or cancelled only:

- (i) with the written consent of the holders of 75% of the issued shares of the affected class; or
- (ii) by special resolution passed at a separate meeting of the holders of the issued shares of the affected class.

Subject to the terms of issue of shares, the rights attached to a class of shares are not treated as varied by the issue of further shares of that class.

(i) **Unmarketable parcels**

The Board may sell a share that is part of an "unmarketable parcel" if it does so in accordance with the process set out in the Constitution. An "unmarketable parcel" means a parcel of shares of a single class registered in the same name or the same joint names which is less than:

- (i) the number that constitutes a marketable parcel of shares of that class under the ASX Listing Rules; or
- (ii) subject to the Corporations Act, the ASX Listing Rules and the ASX Settlement Rules, any other number determined by the Board from time to time.

(j) **Rights on winding up**

Subject to the terms of issue of shares and the Constitution, the surplus assets of the Company remaining after payment of its debts are divisible among the members in proportion to the number of fully paid shares held by them and, for this purpose, a partly paid share is counted as a fraction of a fully paid share equal to the proportion which the amount paid on it bears to the total issue price of the share.

7.4 Market prices of existing Shares on ASX

The highest and lowest market sale prices of Rum Jungle Resources' existing Shares on ASX during the three months immediately prior to the lodgement of this Prospectus with ASIC and the last market price on the last day of trading before the lodgement date of this Prospectus is set out below:

3 month high Share price as at 16 May 2016	3 month low Share price as at 16 May 2016	Last market sale Share price as at 16 May 2016
\$0.053	\$0.036	\$0.044

7.5 Nature of this Prospectus

This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. This enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- (a) the securities offered by the prospectus were enhanced disclosure securities at all times in the 3 months before the date of the prospectus; and
- (b) during the shorter of the period during which the securities were quoted and the period of 12 months before the date of the prospectus, the company was not subject to certain exemptions or declarations prescribed by the Corporations Act.

Securities are enhanced disclosure securities if:

- (a) the company is included in the official list of ASX; and
- (b) the ASX Listing Rules apply to those securities.

The information in this Prospectus principally concerns the terms and conditions of the Issue and the information necessary to make an informed assessment of:

- (a) the effect of the Issue on Rum Jungle Resources; and
- (b) the rights and liabilities attaching to the New Shares offered by this Prospectus.

As Rum Jungle Resources has been listed on ASX since 20 November 2007, a substantial amount of information concerning Rum Jungle Resources has previously been notified to ASX and is therefore publicly available.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to Rum Jungle Resources which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a securities exchange. Shareholders and prospective investors should therefore also have regard to the other publicly available information in relation to Rum Jungle Resources before making a decision whether or not to invest in the New Shares.

7.6 Regular reporting and disclosure obligations

Rum Jungle Resources is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules.

These obligations require Rum Jungle Resources to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the financial market conducted by ASX. In particular, Rum Jungle Resources has an obligation under the ASX Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning Rum Jungle Resources which a reasonable person would expect to have a material effect on the price or value of securities in Rum Jungle Resources.

Rum Jungle Resources is also required to prepare and lodge with ASIC both yearly and half yearly financial statements accompanied by a Directors' statement and report and an auditor's report.

All announcements made by Rum Jungle Resources are available from ASX.

7.7 Your right to obtain copies of Rum Jungle Resources' documents

Copies of any documents in relation to Rum Jungle Resources which are lodged with ASIC may be obtained from or inspected at, an ASIC office.

During the period that the Issue remains open, Rum Jungle Resources will provide copies of the following to any person on request, free of charge:

- (a) Rum Jungle Resources' annual financial report for the year ended 30 June 2015 being the last annual financial report that has been lodged with ASIC before lodgement of this Prospectus;
- (b) Rum Jungle Resources' financial report for the half-year ended 31 December 2015 lodged with ASIC after the lodgement of the annual report referred to in paragraph (a) and before the date of lodgement of this Prospectus;
- (c) any continuous disclosure notices used to notify ASX of information relating to Rum Jungle Resources between 29 September 2015 (being the date of lodgement of the financial report referred to in paragraph (a) with ASIC) and the date of lodgement of this Prospectus.

The following documents were lodged by Rum Jungle Resources with ASX during this period:

Document	Lodgement date
Fully underwritten renounceable rights issue to raise \$11.56 million	17-May-16
Investor presentation – Rights Issue	17-May-16
Quarterly Cash Flow Report 5B Mar 2016	29-Apr-16
Quarterly Activities Report Mar 2016	29-Apr-16
Half Yearly Report and Accounts Dec 2015	15-Mar-16
Quarterly Cash Flow Report 5B Dec 2015	28-Jan-16
Quarterly Activities Report Dec 2015	28-Jan-16
Karinga Lakes Deep Drilling Program Jan 2016	19-Jan-16
MOU Potash Off-Take Dec 2015	9-Dec-15

Document	Lodgement date
AGM - Results of Meeting Nov 2015	20-Nov-15
AGM 2015 Presentation	20-Nov-15
Potash PFS Study Managers Nov 2015	20-Nov-15
Karinga Lakes Drilling Program Nov 2015	9-Nov-15
Change of Director's Interest Notice 3Y C Tziolis	3-Nov-15
Quarterly Cash Flow Report-5B Sept2015	30-Oct-15
Quarterly Activities Report Sept 2015	30-Oct-15
Withdrawal of Resolutions - AGM	27-Oct-15
Dingo Hole Silica - Initial Processing Results	23-Oct-15
Notice of Annual General Meeting/Proxy Form 2015	16-Oct-15
Annual Report to shareholders 2015	16-Oct-15
Corporate Governance Statement & Appendix 4G	29-Sep-15
Financial Statements & Annual Report 2015	29-Sep-15

7.8 Documents available for inspection

The following documents are available for inspection during normal business hours at the registered office of Rum Jungle Resources:

- (a) this Prospectus; and
- (b) the Constitution.

7.9 Directors' interests and benefits

- (a) Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director of Rum Jungle Resources, and no firm in which a Director or proposed Director of Rum Jungle Resources is a partner, holds, or held at any time during the last 2 years before the date of this Prospectus, any interest in:
 - (i) the formation or promotion of Rum Jungle Resources;
 - (ii) any property acquired or proposed to be acquired by Rum Jungle Resources in connection with its formation or promotion or in connection with the Issue, or
 - (iii) the Issue,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director or proposed director of Rum Jungle Resources:

- (i) to induce them to become, or to qualify them as, a Director; or

- (ii) for services rendered by them in connection with the formation or promotion of Rum Jungle Resources or in connection with the Issue.
- (b) Directors are not required under the Constitution to hold any shares in Rum Jungle Resources.
- (c) The table below shows the interest of each Director (whether held directly or indirectly) in securities of Rum Jungle Resources as at the date of this Prospectus:

Director	Shares	Options	Held beneficially
David Muller	Nil	Nil	9,287,189
Jeff Landels	Nil	Nil	Nil
Chris Tziolis	850,010	5,000,000	Nil

Directors may hold the relevant interests in Shares shown above directly, or through holdings by companies, trusts or other persons with whom they are associated.

Directors who are Eligible Shareholders will receive an Entitlement to New Shares.

7.10 Directors' remuneration

- (a) The non-executive Directors are paid for their services as Directors the remuneration, not exceeding in aggregate a maximum sum, which is fixed by a general meeting. The current maximum aggregate sum which Shareholders have fixed to be paid as fees to the non-executive Directors is \$250,000 per annum. This amount was fixed by Shareholders at Rum Jungle Resources' 2008 annual general meeting.

The Chairman is paid an annual fee of \$60,000 plus superannuation. Other non-executive Directors are paid annual base fees of \$40,000 each, plus superannuation.

Remuneration payable by Rum Jungle Resources to non-executive Directors is not to be by commission on, or percentage of, profits or operating revenue.

- (b) The remuneration of the executive Directors is fixed by the Board and may consist of salary, bonuses or any other elements, but must not be a commission on, or percentage of, profits or other operating revenue.

7.11 Officers' indemnities

Rum Jungle Resources, to the extent permitted by law, indemnifies every officer of Rum Jungle Resources (and may indemnify any auditor of Rum Jungle Resources) against any liability incurred by the person, in the relevant capacity, to another person unless the liability arises out of conduct involving lack of good faith.

Rum Jungle Resources may also make a payment in relation to legal costs incurred by these persons in defending an action for a liability, or resisting or responding to actions taken by a government agency or a liquidator.

7.12 **ASX waivers/ASIC relief**

No ASIC relief or waivers from the ASX Listing Rules have been obtained or are being relied upon in connection with the Entitlement Offer.

7.13 **Costs of the Issue**

The total costs of the Issue payable by Rum Jungle Resources are estimated as follows:

Legal fees and expenses	\$85,000
Underwriter's fees and management expenses	\$810,000
ASIC lodgement fee, ASX quotation fee, Registry's fee, printing, mailing, advertising, miscellaneous	\$35,000
Total	\$930,000

7.14 **Interests of other persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, and no promoter of Rum Jungle Resources holds, or held at any time during the last 2 years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of Rum Jungle Resources;
- (b) any property acquired or proposed to be acquired by Rum Jungle Resources in connection with its formation or promotion or in connection with the Issue, or
- (c) the Issue,

and (except as set out in Section 7.15) no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given to any of these persons for services rendered by them in connection with the formation or promotion of Rum Jungle Resources or in connection with the Issue.

For professional fees paid to various advisers of the Company, see Section 7.15.

7.15 **Consents**

Each of the parties referred to in this section:

- (a) has not authorised or caused the issue of this Prospectus;
- (b) does not make, or purport to make, any statement in this Prospectus other than as specified in this section;
- (c) has not made any statement on which a statement in this Prospectus is based, other than as specified in this section; and
- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus other than the reference to its name and the statement (if any) included in this Prospectus with the consent of that party as specified in this section.

Pitt Capital Partners Limited has given and, at the time of lodgement of this Prospectus, has not withdrawn its written consent to be named in this Prospectus as the lead manager to the offer and underwriter to Rum Jungle Resources in respect of the Issue in the form and context in which it is named. Pitt Capital Partners Limited has or will receive fees of up to approximately \$230,000 for advising on and managing the Entitlement Offer, along with fees of approximately \$580,000 underwriting the Entitlement Offer.

Washington H Soul Pattinson and Company Limited has given and, at the time of lodgement of this Prospectus, has not withdrawn its written consent to be named in this Prospectus in the form and context in which it is named.

Ashurst Australia has given and, at the time of lodgement of this Prospectus, has not withdrawn its written consent to being named in this Prospectus as legal advisers to Rum Jungle Resources in respect of the Issue in the form and context in which they are named. Rum Jungle Resources will pay Ashurst approximately \$85,000, plus any additional amounts incurred in accordance with its usual time-based charges for legal work undertaken by it in connection with the Issue and this Prospectus.

Computershare Investor Services Pty Limited has given and, at the time of lodgement of this Prospectus, has not withdrawn its written consent to being named in this Prospectus as the share registry to Rum Jungle Resources in respect of the Issue in the form and context in which it is named.

Kemp Strang has given and, at the time of lodgement of this Prospectus, has not withdrawn its written consent to being named in this Prospectus as legal advisers to Pitt Capital Partners Limited (as Lead Manager and Underwriter) in respect of the Issue in the form and context in which they are named.

8. GLOSSARY

\$	Australian dollars.
Application	An Eligible Shareholder's application for New Shares under the Entitlement Offer by returning the Entitlement & Acceptance Form to the Registry by the Closing Date.
Application Monies	Any money received by the Company in support of an Application.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited ABN 98 008 624 691 and, where the context requires, the market operated by ASX.
ASX Listing Rules	The official listing rules of ASX.
ASX Settlement	ASX Settlement Pty Limited ABN 49 008 504 532.
ASX Settlement Operating Rules	The operating rules of ASX Settlement.
Board	The board of directors of Rum Jungle Resources.
Business Day	Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, ANZAC Day, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.
CHESS	Clearing House Electronic Subregister System.
Closing Date	5.00pm (AEST) on Tuesday, 14 June 2016 (or as determined under Section 1.10).
Constitution	The constitution of Rum Jungle Resources.
Company or Rum Jungle Resources	Rum Jungle Resources Limited ABN 33 122 131 622.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Directors	The directors of Rum Jungle Resources.
Eligible Shareholders	Has the meaning given to it in Section 1.4 of this Prospectus.
Entitlement	The entitlement of a Shareholder to 3 New Shares for every 2 Shares held by that Shareholder on the Record Date.
Entitlement & Acceptance Form	The Entitlement & Acceptance Form that accompanies this Prospectus, under which an Eligible Shareholder may apply for New Shares under the Issue.
Entitlement Offer or Issue	The renounceable entitlement offer of New Shares offered under this Prospectus to Shareholders on the basis of 3 New Shares for every 2 Shares held on the Record Date at an issue price of \$0.02 per New Share.

Ineligible Shareholders	Has the meaning given to it in Section 1.5 of this Prospectus.
New Shares	The Shares to be offered under this Prospectus.
Opening Date	Wednesday, 25 May 2016.
Option	An existing unlisted option which entitles the registered holder to subscribe for one Share.
Record Date	7.00pm (AEST) on Friday, 20 May 2016 being the time and date for determination of Entitlements of Shareholders to participate in the Issue.
Registry	Computershare Registry Limited trading as Computershare Investor Services Pty Ltd.
Rights	The transferable right to accept the Entitlement Offer in whole or part.
Shareholders	Registered holders of Shares in Rum Jungle Resources.
Share	Fully paid ordinary shares in the capital of Rum Jungle Resources.
Underwriter	Pitt Capital Partners Limited.
Underwriting Agreement	The underwriting agreement in respect of the Entitlement Offer between the Underwriter and Rum Jungle Resources dated 17 May 2016, the terms of which are summarised in Section 7.1 of this Prospectus.
US Persons	The meaning given to that term by regulations made under the US Securities Act 1933 (as amended).
WHSP	Washington H Soul Pattinson and Company Limited.

DIRECTORS CONSENT

The Directors of Rum Jungle Resources have consented to the lodgement and issue of this Prospectus.

Each Director of Rum Jungle Resources has consented to this Prospectus being signed on their behalf by Mr Chris Tziolis.

Signed for and on behalf of the Board of Rum Jungle Resources.



Chris Tziolis
Managing Director
Rum Jungle Resources Limited

Dated 17 May 2016

Rum Jungle Resources Ltd ABN 33 122 131 622

REGISTERED OFFICE

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Facsimile: (08) 8942 0318

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LEAD MANAGER AND UNDERWRITER

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