

C @ Limited

## Share Purchase Plan

Eligible Shareholders may purchase parcels of shares up to the value of \$15,000



C @ Limited ABN 99 110 439 686

This is an important document that requires your attention



27 November 2009

Dear Shareholder,

### INVITATION TO PARTICIPATE IN SHARE PURCHASE PLAN

C @ Limited (**Company**) is pleased to offer you the opportunity to increase your investment in the Company through the approved Share Purchase Plan (**Plan**).

As announced on 5 November 2009, proceeds raised through the Plan will principally be used to undertake due diligence work on Core Mining Limited (**Core**), its iron ore projects and other assets, and will also be used to provide Core with a debt facility to support planned exploration work at the Avima Project, located in the Republic of Congo nearby Sundance Resources Mbalam Project.

#### The Offer

The Plan is offered exclusively to all shareholders who are recorded on the Company register at 5pm (WST) on Friday, 20 November 2009.

It provides shareholders with an opportunity to buy a parcel of new shares in the Company with no brokerage or commission costs, irrespective of the size of their shareholding, up to a maximum value of \$15,000.

The issue price will equal a **20% discount** to the average market price of the Company's shares on the ASX calculated over the 5 trading days prior to the allotment of shares under the Plan, but in any event not less than \$0.012 per share.

The issue of shares under the Plan will be limited to 63,808,080 new ordinary fully paid shares (30% of the issued capital of the Company), and will be 50% underwritten by Patersons Securities Limited.

Participation in the Plan is optional and the right to participate is not transferable. The offer to participate in the Plan closes at 5.00pm (WST) on Friday, 11 December 2009.

Full details on the Plan and how to participate are contained in the documents attached. To apply for a parcel of shares please read these documents carefully and follow the instructions on the enclosed personalised application form.

Your continuing support as a shareholder of C @ Limited is appreciated.

Yours sincerely,

**Andrew Harrison**  
Director

## THE OFFER AT A GLANCE

### Key Dates\*

Date	Details
20 November 2009	<b>Record Date 5pm (WST)</b> The date of which C @ Limited determined eligible shareholders.
27 November 2009	<b>Opening Date</b> The date the Plan opens.
11 December 2009	<b>Closing Date</b> The date on which the Plan closes. Applications and payments or BPAY must be received by 5pm (WST).
11 - 17 December 2009	<b>Pricing Period</b> Average market price of the shares on the ASX over the 5 trading days prior to the allotment of shares under the Plan, but in any event not less than \$0.012 per share.
18 December 2009	<b>Allotment Date</b> The date shares are allotted, any scaleback and the issue price of the shares is announced.
23 December 2009	<b>Despatch Date</b> The date on which holding statements are sent to shareholders.
23 December 2009	<b>Share Trading Date</b> The date on which it is expected that shares will commence trading on the ASX.

\* C @ Limited has the discretion to alter Key Dates.

### Offer Details

Item	Detail
Issue Price	The issue price will equal a 20% discount to the average market price of the Company's shares on the ASX calculated over the 5 trading days prior to the allotment of shares under the Plan, but in any event not less than \$0.012 per share.
Minimum Application Amount	The minimum application amount is \$3,000.
Maximum Application Amount	The maximum application amount is \$15,000.
Permitted Application Amounts	Each shareholder is entitled to purchase share parcels valued at either \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000.

## Questions and Answers

### 1. What is the Share Purchase Plan?

The Share Purchase Plan (**Plan**) is an opportunity for eligible shareholders to purchase additional ordinary shares in the Company at a discount to the market price without brokerage and commission costs.

All shares issued to you under the Plan will rank equally with your existing shares and will carry the same voting rights and other entitlements.

### 2. What is the Issue Price of the Shares?

The issue price will equal a 20% discount to the average market price of the Company's shares on the ASX calculated over the 5 trading days prior to the allotment of shares under the Plan (**Pricing Period**), but in any event not less than \$0.012 per share.

Please note that the issue price may differ from the share price traded on the ASX during the Plan offer and the Pricing Period.

### 3. How many Shares can I apply for under the Plan?

Regardless of the shares you currently own, you are entitled to apply for a parcel of shares in the Company valued at either \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000. You may only apply for one of these parcels.

If you hold shares in more than one capacity (for example you are both a joint holder and a sole holder), the maximum amount you can apply for under the Plan in all capacities is \$15,000.

**By applying to purchase shares under the Plan, you will have agreed to be bound by the terms and conditions of the Plan as set out in this offer document.**

Once the purchase price has been established, the number of shares to which you are entitled will be calculated by dividing the subscription amount elected by the issue price per share.

### 4. How do I apply for Shares under the Plan?

If you wish to participate in the Plan, please follow the instructions set out on the enclosed personalised application form and send this form together with your cheque or money order made payable to "C @ Limited" to:

Security Transfer Registrars Pty Ltd  
PO Box 535  
APPLECROSS WA 6953

Alternatively you can make a BPAY payment as shown on the application form. If you make a BPAY payment, you do not need to return the application form. By making a BPAY payment

you are giving the Company the certification contained on the application form. Please note that New Zealand shareholders are not able to make a BPAY payment.

If you wish to participate you should ensure that your **application form and payment is received by no later than 5pm (WST) on Friday, 11 December 2009.**

Please allow adequate time for mail deliveries.

You will not be able to withdraw or revoke your application once you have sent us the completed application form and payment.

#### 5. How long is the Plan offer open for?

The Plan opens on Friday, 27 November 2009 and is expected to close on Friday, 11 December 2009.

If you wish to participate you should ensure that your **application form and payment is received by no later than 5pm (WST) on Friday, 11 December 2009.**

#### 6. Do I have to participate in the Plan?

Participation in the Plan is voluntary.

Before you apply for shares we recommend you seek independent financial advice from your professional advisor or stockbroker.

#### 7. Further assistance

If you have any questions in relation to the Plan please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share register on (08) 9315 2333.

# C @ Limited Share Purchase Plan

## Terms and Conditions

**This document sets out the terms and conditions of the offer under the Share Purchase Plan. C @ Limited has appointed Paterson Securities Limited as Underwriter to 50% of the offer.**

### **Purpose**

The purpose of the Share Purchase Plan (**Plan**) is to offer shareholders of C@Limited ABN 99 110 439 686 (**Company**) the opportunity to acquire additional fully paid ordinary shares in the Company up to a maximum value of \$15,000 in any 12 month period at a discount to the market price of the Company's shares on the financial market operated by ASX Limited (**ASX**) without the need to pay brokerage or commission costs and without the need for the Company to issue a Prospectus, upon such terms and conditions as the board of C@Limited in its absolute discretion sees fit.

### **Shareholders Eligibility to Participate**

Participation in the Plan is open to each person registered as a holder of ordinary shares in the Company on 20 November 2009 (**Record Date**), who has an address in Australia or New Zealand (**Eligible Shareholders**).

Due to foreign security laws, it is not practical for shareholders who are resident in other countries to participate under the Plan.

Participation in the Plan is optional and is subject to these terms and conditions. Offers made under the Plan are non-renounceable.

Joint shareholders are taken to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one offer under the Plan, those joint holders may only apply for an aggregate maximum parcel of shares between any joint or individual holdings.

Trustees and nominees are able to apply for one maximum parcel of shares under the Plan for each beneficiary that is expressly noted on C@Limited's share register as a trustee or nominee for a named beneficiary. If C@Limited's share register does not record a named beneficiary in respect of your trustee or nominee holding, the trustee or nominee must give the company a certification which complies with Class Order 09/455 if it wishes to

apply for shares on behalf of multiple beneficiaries under the Plan.

By electing to participate in the Plan, the shareholder shall be deemed to have certified that the aggregated maximum amount subscribed for under the Plan does not exceed \$15,000. Furthermore shareholders will be deemed to have confirmed, in relation to all shares applied for by them under the Plan, that they do not make application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia and New Zealand and have agreed to be bound by C@Limited's Constitution in respect of all the shares issued to them under the Plan.

### **Issue Price**

The price of shares to be issued under the Plan will be determined by calculating a 20% discount to the average market price of the Company's shares on the ASX calculated over the 5 trading days prior to the allotment of shares under the Plan, but in any event not less than \$0.012 per share.

The final price will be announced to the ASX on 18 December 2009.

The market price of shares in C@Limited may rise or fall between the date of this offer and the date that new shares are issued to you. This means that the number of shares you receive may be more or less than the number you might calculate using the market price on the date you decide to apply.

### **Application and Notices**

At the discretion of the directors of the Company, Eligible Shareholders will be sent a letter of offer, terms and conditions and an application form, inviting them to subscribe for shares under the Plan. Eligible Shareholders may apply to purchase a parcel of shares under the Plan valued at either \$3,000, \$6,000, \$9,000, \$12,000 or \$15,000.

If you wish to participate in the Plan you must complete the attached personalised application form and provide payment in accordance with the instructions set out on the application form.

Once the purchase price has been established, the number of shares to which you are entitled will be calculated by dividing the subscription amount elected by the purchase price per share.

If the issue price cannot be divided into the share parcels to give a whole number of shares, there will be a rounding down of the number of shares. In the event of rounding down, you will not receive a refund for this amount.

Applications will not be accepted after the 11 December 2009 (**Closing Date**) of the offer.

The Company reserves the right to reject any application where there is non-compliance with this rule or any other terms or conditions of the Plan.

Oversubscriptions or refunds of other application monies will be without interest.

By returning the application form or by making the BPAY payment you are giving the Company the certifications in the application form.

#### **Scaleback**

C@Limited does not intend to issue more than 63,808,080 ordinary shares under the Plan. If applications for more than 63,808,080 shares are received, the Company may in its absolute discretion, undertake a scaleback to the extent and in the manner it sees fit. Any scaleback will be announced on 18 December 2009 (**Allotment Date**).

#### **Underwriting**

The Plan has been underwritten up to 50% by Paterson Securities Limited (**PSL**) (representing a total of 31,904,040 shares). A fee of 6% is payable on all monies raised under the Plan to PSL. In the event that the Company terminates the Plan, a termination fee of \$10,000 will be payable to PSL.

#### **Shares Issued under the Plan**

Shares issued under the Plan will rank equally in all respects with all other ordinary fully paid shares in the Company from the date of issue.

Shareholder holding statements and/or CHESS notification will be issued in respect of all shares.

After the issue of shares under the Plan, the Company will make application for these shares to be listed for quotation on the official list of the ASX.

#### **Modification and Termination of the Plan**

C@Limited may modify or terminate the Plan at any time.

The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

#### **Dispute Resolution**

C@Limited may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant or application, and the decision of C@Limited will be conclusive and binding on all participants and other persons to whom the determination relates.

C@Limited reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of C@Limited under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

#### **ASIC & ASX Relief**

This offer of new shares under the Plan is made in accordance with the relief granted under ASIC Class Order 09/425. This class order grants relief from the requirement to prepare a prospectus for the offer of new shares under the Plan.

C@Limited has also obtained a waiver on 16 November 2009 from the ASX from Listing Rules 7.1 and 10.11 to permit C@Limited to issue up to \$15,000 worth of shares to each shareholder and for all directors to participate in the Plan.

#### **Contact Details**

If you have any questions regarding the Plan or how to deal with this offer, please contact your professional advisor or stockbroker.

If you require information on how to complete the application form please contact the Company's share register on (08) 9315 2333.

**SHARE PURCHASE PLAN APPLICATION FORM**

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**REGISTERED OFFICE:**  
Suite 1  
64 Thomas Street  
West Perth WA 6005

**C@ LIMITED**  
ABN: 99 110 439 686

**SHARE REGISTRY:**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to:**  
**PO BOX 535,**  
**APPLECROSS WA 6953 AUSTRALIA**  
770 Canning Highway,  
APPLECROSS WA 6153 AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code:

Holder Number:

Record Date:

**NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 11 DECEMBER 2009**

THE NUMBER OF NEW SHARES TO BE ISSUED BY THE COMPANY ON THE ISSUE DATE WILL BE DETERMINED ON A SUBSCRIPTION PRICE FOR EACH NEW SHARE EQUAL TO 20% DISCOUNT TO THE VOLUME WEIGHTED AVERAGE PRICE (AS DEFINED IN THE LISTING RULES OF THE AUSTRALIAN SECURITIES EXCHANGE LIMITED) OF EXISTING FULLY PAID ORDINARY SHARES IN THE COMPANY QUOTED ON THE ASX DURING THE PERIOD OF 5 DAYS ON WHICH SALES WERE RECORDED IMMEDIATELY PRIOR TO THE ALLOTMENT OF SHARES UNDER THE PLAN, BUT IN ANY EVENT NOT LESS THAN \$0.012 PER SHARE.

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) and the Constitution of the Company as stated below: *(please mark "X" to indicate one choice only)*

		TOTAL SUBSCRIPTION AMOUNT APPLIED FOR
OFFER A - maximum amount	<input type="checkbox"/>	<input type="text" value="\$15,000.00"/>
OFFER B	<input type="checkbox"/>	<input type="text" value="\$12,000.00"/>
OFFER C	<input type="checkbox"/>	<input type="text" value="\$9,000.00"/>
OFFER D	<input type="checkbox"/>	<input type="text" value="\$6,000.00"/>
OFFER E	<input type="checkbox"/>	<input type="text" value="\$3,000.00"/>


- (2) I/We have enclosed/made payment for the amount shown above following the payment instructions as detailed overleaf.  
 (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the New Shares allotted to me/us.  
 (4) I/We agree to be bound by the Constitution of the Company and the terms of the SPP.  
 (5) I/We hereby agree to accept any lesser number of new Shares applied for.  
 (6) I/We hereby certify that the amount of Shares subscribed for by me/us pursuant to the SPP does not exceed \$15,000 taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP (including by a custodian on my/our behalf) or any other similar arrangement within the 12 months prior to this application including other beneficial interests. **Limit on Participation- see the terms of the SPP for details.**  
 (7) My/Our contact details in case of enquiries are:

**NAME**

**TELEPHONE NUMBER**  
(   )

**EMAIL ADDRESS**

**RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE SECURITIES BEING OFFERED.**

<p><b>PAYMENT INFORMATION - Please also refer to payment instructions overleaf.</b></p>		<p><b>REGISTRY DATE STAMP</b></p>
	<p>Billers Code: 117226 Ref: <input type="text"/></p> <p>BPAY® this payment via internet or phone banking.</p>	<p><input type="checkbox"/> <b>CHEQUE/MONEY ORDER</b></p> <p>All cheques (expressed in Australian currency) are to be made payable to <b>C@ LIMITED</b> and crossed "Not Negotiable".</p>
		<p>E &amp; O.E.</p>



**PAYMENT INSTRUCTIONS**



Biller Code: 117226

**BPAY®** this payment via internet or phone banking.  
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight). If paying by BPay, ensure that your payment is processed by your financial institution on or before the day prior to the closing date of the offer. BPay applications will only be regarded as accepted if payment is received by the registry from your Financial Institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

**You do not need to return this form if you have made payment via BPAY.**

**Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.**



**CHEQUE/MONEY ORDER**

All cheques and bank drafts should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd  
PO Box 535, APPLECROSS WA 6953.

**Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on 11 December 2009.**

**CERTIFICATION**

By making payment for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the SPP;
2. Agree to be bound by the Terms of the Constitution of the Company and the SPP;
3. Agree to accept any lesser number of new Shares than the number of Shares applied for; and
4. Certify that the amount of Shares subscribed for by me/us pursuant to the SPP does not exceed the maximum amount taking into account the Shares the subject of this application and any other Shares applied for by me/us under the SPP (including by a custodian on my/our behalf) or any other similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

**LIMITATION ON PARTICIPATION**

The maximum subscription limitation of \$15,000 will apply even if an eligible Holder has received more than one form (whether in respect of a joint holding or because the eligible Holder has more than one holding under separate Security accounts).

**ENQUIRIES**

All enquiries should be directed to the Company's share registry:

**Security Transfer Registrars Pty Ltd**

**PO Box 535, Applecross WA 6953 AUSTRALIA**

**770 Canning Highway, Applecross WA 6153 AUSTRALIA**

**Telephone +61 8 9315 2333**

**Facsimile +61 8 9315 2233**

**Email registrar@securitytransfer.com.au**

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.