

**GGG RESOURCES PLC**  
(UK REGISTRATION NUMBER 05277251 and  
ARBN 143 978 376)

## THIRD SUPPLEMENTARY PROSPECTUS

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### 1. IMPORTANT INFORMATION

This Third Supplementary Prospectus is dated 1 April 2011 and is supplementary to the prospectus dated 13 December 2010 (**Original Prospectus**) issued by GGG Resources Plc (UK Registration Number 05277251 and ARBN 143 978 376) (**Company**), the replacement prospectus dated 7 January 2011 issued by the Company (**Replacement Prospectus**), the Supplementary Prospectus dated 11 March 2011 issued by the Company (**Supplementary Prospectus**), and the Second Supplementary Prospectus dated 14 March 2011 issued by the Company (**Second Supplementary Prospectus**), (collectively, **Prospectus**).

This Third Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 1 April 2011. The ASIC does not take any responsibility for the contents of this Third Supplementary Prospectus.

This Third Supplementary Prospectus must be read together with the Prospectus. If there is a conflict between the Prospectus and this Third Supplementary Prospectus, this Third Supplementary Prospectus will prevail. Terms defined in the Prospectus have the same meaning in this Third Supplementary Prospectus.

This document is important and should be read in its entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents.

A copy of this Third Supplementary Prospectus will be available on the Company's website and the Company will send a copy of this Third Supplementary Prospectus to all Applicants who have subscribed for Shares under the Prospectus to the date of this Third Supplementary Prospectus.

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### 2. EFFECT OF THE THIRD SUPPLEMENTARY PROSPECTUS

The effect of this Third Supplementary Prospectus is that the Company must give Applicants a copy of this Third Supplementary Prospectus and give Applicants the option to withdraw their application and be repaid their Application Money in full for one month from the date of this Third Supplementary Prospectus. The Company will not pay interest on Application Monies refunded.

Any applicant who wishes to obtain a refund should post a written request to the Company as set out in Section 9 below, by 5pm WST on 2 May 2011.

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### 3. TAKEOVER OFFER HIGHLIGHTS

#### 3.1 Takeover Offer

On 13 March 2011, the Company advised Auzex Resources Limited (**Auzex**) that it proposes to make an off market takeover offer (**Takeover Offer**) under the Corporations Act for all of Auzex's issued shares which it does not own.

Under the Takeover Offer, the Company is offering seven (7) fully paid Shares for every five (5) fully paid ordinary shares in the capital of Auzex (**Auzex Shares**).

owned by shareholders of Auzex, subject to terms and conditions which will be disclosed in a bidder's statement to be issued by the Company.

### 3.2 Conditions

The Takeover Offer is conditional upon the Company becoming entitled to at least 50.1% of Auzex's Shares and certain other conditions included in the announcement of the Takeover Offer by the Company lodged on the AIM Market of the London Stock Exchange on 14 March 2011 (**Announcement**). A copy of the Announcement is disclosed in the Second Supplementary Prospectus.

### 3.3 Indicative Timetable

Lodgement of Original Prospectus with ASIC	13 December 2010
Lodgement of Replacement Prospectus with ASIC	7 January 2011
Opening Date of the Offer	7 January 2011
Lodgement of Supplementary Prospectus with ASIC	11 March 2011
Lodgement of Second Supplementary Prospectus with ASIC	14 March 2011
Lodgement of Third Supplementary Prospectus with ASIC	1 April 2011
Closing Date of the Offer	5.00 pm (WST) on 2 May 2011
Dispatch of holding statements	6 May 2011
Expected date for trading on ASX to commence	11 May 2011

Notes:

1. The Directors reserve the right to vary these dates for any reason.
2. Investors are encouraged to submit their Applications as early as possible. The Directors reserve the right to close the Offer early or later than as indicated above, subject to the requirements of the Corporations Act.
3. The date the Shares are expected to commence trading on the Official List of ASX may vary.

### 3.4 Objectives

The Company plans to become a medium-sized gold mining company, and aims to either find, or to acquire and develop, gold and other mineral prospects in Australasia. The Takeover Offer to acquire Auzex and gain effective control of the Bullabulling Gold Project is a significant step forward towards this plan.

Specifically, the Company intends to advance the Bullabulling Gold Project. This will be achieved through the completion of a feasibility study, whilst at the same time seeking to grow the project's mineral resource base through infill and extensional drilling along the prospective 6 kilometre long Bullabulling trend.

Further details of the Company's objectives and intentions are set out in Section 6 and 7 of this Third Supplementary Prospectus.

### 3.5 Purpose of the Offer and Use of Proceeds

It is the Company's current intention to use and allocate the proceeds of the Offer in the manner set out in Section 4.3 of the Replacement Prospectus (as varied by section 5 of the Supplementary Prospectus), regardless of the level of acceptances under the Takeover Offer.

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## 4. CHANGES TO THE COMPANY

### 4.1 Technical Sub-Committee

On 24 March 2011, the Company announced that the Board has established a Technical Sub-Committee to co-ordinate the feasibility and development of the Bullabulling Gold Project. The committee will be chaired by Michael Short, a non-executive director of the Company. Geological and resource expansion input will be provided to the committee by the Company's technical director Ciceron Angeles and Managing Director Jeff Malaihollo.

Supporting the Technical Sub-Committee will be John Barton and Mark Pitt who have been appointed as engineering consultants to the Company, each of whom have several years of mining project development experience.

### 4.2 Directors

David McArthur has been appointed as finance director of the Company:

#### **David McArthur, Finance Director**

David McArthur is a qualified chartered accountant and has specialised in the corporate and project management of publicly listed companies in the resources sector for the past 28 years. Mr McArthur has extensive board experience in the management and administration of the corporate, financial and operational aspects of mining companies, including involvement in taking projects from early stages through to operations.

In 1988, Mr McArthur was CFO and part of the team that developed, and subsequently produced gold, from the Kundana gold mine just outside Kalgoorlie. In 1997, Mr McArthur was appointed CFO of Dioro Exploration NL (**Dioro**), an ASX-listed Kalgoorlie-based gold company, producing over 100,000 ounces of gold per annum. In 2000, Mr McArthur was appointed Dioro's Finance Director, where he worked for a further 10 years prior to Dioro being taken over by Avoca Resources Limited. As the Finance Director, Mr McArthur helped take the company's project from first discovery through to open pit mining then subsequently underground mining.

Mr McArthur has been the Chief Financial Officer of GGG Australia Pty Ltd, the Perth based-wholly-owned subsidiary of the Company since 21 October 2010 and was responsible for setting up the Company's new office in Perth, Western Australia. Mr McArthur is also a director and shareholder of Broadway Management (WA) Pty Ltd, which provides accounting and corporate services to GGG Australia Pty Ltd.

### 4.3 Material Contracts

#### **Management Agreement – Broadway Management (WA) Pty Ltd**

On 24 November 2010, GGG Australia Pty Ltd (a wholly owned subsidiary of the Company incorporated in Australia, (**GGG Australia**)) entered into a management agreement for the provision of services to GGG Australia with Broadway Management (WA) Pty Ltd (**Broadway**).

Under the agreement, Broadway will provide registered offices and management, administrative, corporate compliance and accounting services (**Services**) to GGG Australia. The material terms of the agreement are as follows:

- (a) **(Term)**: The agreement has an open term.
- (b) **(Remuneration)**: GGG Australia will pay Broadway a management fee of A\$4,750 per calendar month (excluding GST) (**Management Fee**). GGG Australia will reimburse Broadway for all expenses reasonably and properly incurred by Broadway in connection with its obligations to provide the Services to GGG Australia that are evidenced.
- (c) **(Separate Fees)**: If Broadway is called upon to provide services other than those Services Broadway is required to provide under the agreement, Broadway will be entitled to charge a separate fee (**Separate Fee**) in respect of those other services, provided that the Separate Fee is approved with the prior written consent of the Board.
- (d) **(Termination)**: The agreement may be terminated by either party by giving three months' written notice to the other.

#### **Financial Director Appointment Letter – David McArthur**

By way of a letter of appointment dated 15 March 2011 between the Company and Mr McArthur, Mr McArthur was appointed as a Financial Director of the Company. The letter of appointment has an initial term of 12 months, commencing on 16 March 2011 with an option for a further 12 month term if Mr McArthur and the Company agree.

Mr McArthur is required to work 5 days per month for the Company and will receive an annual fee of £12,000 plus A\$40,000 payable pursuant to an executive services agreement between GGG Australia Pty Ltd and Mr McArthur dated 21 October 2010, payable monthly in arrears. If Mr McArthur works more than five days per month, he will receive an addition A\$1,000 per day for every additional day worked. The Company will reimburse Mr McArthur for all reasonable travelling and subsistence expenses incurred by Mr McArthur in the performance of his duties that are evidenced. The letter of appointment contains post termination restrictions. The letter of appointment may be terminated by either party by giving three months' written notice.

#### **4.4 Disclosure of Director Interests**

The following table provides a summary of the interests of the Directors at the date of this Third Supplementary Prospectus:

<b>Director</b>	<b>Shares</b>	<b>Options</b>
Peter Ruxton	1,283,668	2,175,000
Jeffrey Malaihollo	1,693,466	2,905,000
Ciceron Angeles	269,933	1,200,000
Michael Short	1,000,000	1,450,000
Nigel Clark	2,105,284	1,300,000
Paul McGroary	4,755,313	1,450,000
David McArthur	Nil	375,000

## 4.5 Director Remuneration

The annual remuneration (inclusive of superannuation) of the Directors for the last two financial years and the current financial year is as follows:

Director	2008 Financial Year	2009 Financial Year	2010 Financial Year
Peter Ruxton	Appointed 6/10/2009	£6,250	£45,950
Jeffrey Malaihollo	£80,000	£75,593	£95,000
Ciceron Angeles	Appointed 2/9/2009	£17,750	£52,100
Michael Short	Appointed 4/6/2010	Appointed 4/6/2010	£7,000
Nigel Clark	£64,101	£18,500	£12,000
Paul McGroary	£7,500	£12,500	£25,500
David McArthur	Nil	Nil	Nil

Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

The remuneration of Directors is reviewed annually by the Company. The figures for the 2010 Financial Year are current as at the date of this Third Supplementary Prospectus.

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## 5. PROFILE OF AUZEX

### 5.1 Disclaimer

This overview of Auzex and all financial information concerning Auzex contained in this Third Supplementary Prospectus has been prepared by the Company using publicly available information.

The information in this Third Supplementary Prospectus concerning Auzex has not been independently verified. The Company does not, subject to the Corporations Act, make any representation or warranty, express or implied, as to the accuracy or completeness of this information. The information on Auzex is not considered to be comprehensive.

### 5.2 Overview of Auzex's Activities

Auzex Resources Limited was incorporated as a proprietary company in September 2003 to explore for multi-metal ore-bodies associated with large granite systems, and was listed on the ASX on 4 October 2005.

### 5.3 Auzex Board of Directors

As at the date of this Third Supplementary Prospectus, the directors of Auzex are:

- (a) John Lawton - Managing Director
- (b) Paul Michael Frederiks - Non-Executive Director & Company Secretary
- (c) Dr Gregor Alan Partington - Director of Operations
- (d) Christopher Don Baker - Non-Executive Chairman
- (e) Eugene Iliescu - Non-Executive Director

### 5.4 Information about Auzex Securities

- (a) Auzex Shares

According to documents provided by Auzex to the ASX, at the date of this Third Supplementary Prospectus, Auzex's issued securities consisted of the securities set out in the following table:

<b>Shares</b>	<b>Number</b>
Shares on issue at date of Third Supplementary Prospectus	95,012,865
<b>Total Shares</b>	<b>95,012,865</b>
<b>Options</b>	<b>Number</b>
Options with exercise price of \$0.20, expiring February 2012	13 12,106,908
Options with exercise price of \$0.15, expiring October 2013	21 1,943,479
<b>Total Options</b>	<b>14,050,387</b>

### 5.5 Substantial Shareholders

Based on an extract of the Share Registry of Auzex as at 18 March 2011 (published on its website), the substantial shareholders of Auzex are:

<b>Auzex Shareholder</b>	<b>Number of Auzex Shares</b>	<b>% of Auzex Shares</b>
National Nominees Limited	10,716,430	11.28
GGG Resources plc (formerly Central China Goldfields plc)	8,000,000	8.42
Peninsular Goldfields Pty Ltd	7,146,689	7.52

## 5.6 Overview of Auzex's Projects

Auzex has projects and prospects located in Western Australia, the North Queensland region, the New England region and New Zealand.

### (a) Coolgardie Goldfield - Western Australia

#### Bullabulling Gold Project, Coolgardie, WA

The Bullabulling Gold Project is located approximately 60km southwest of Kalgoorlie in the eastern goldfields of Western Australia. The Company and Auzex currently operate the Bullabulling Gold Project as a 50/50 unincorporated joint venture which is managed by a joint venture committee comprising two representatives from each company. The Bullabulling Gold Project includes a number of granted mining leases.

On 8 February 2011, Auzex released to ASX a project update on the Bullabulling Gold Project, disclosing that:

- (i) new drill holes show mineralisation consistent with the current JORC resource model;
- (ii) drilling extended by a further 7km; and
- (iii) metallurgical drilling has been completed ahead of schedule and preliminary results indicate material is softer and less abrasive than expected.

### (b) North Queensland Region

#### Khartoum Tin Project

The Khartoum tin project is located approximately 100km south-west of Cairns and 20km north-west of Mt Garnet in north Queensland. The project is wholly owned by Auzex. The project area covers a series of highly fractionated coarse-grained granites that contain over 50 tin, tungsten, bismuth and gold occurrences.

#### Lyndbrook Project

The Lyndbrook project is located approximately 150km south-west of Cairns. Key targets within the project are the Runningbrook Au-Cu prospect and Galala Range Mo (Au, W) prospect.

#### Runningbrook prospect

The Runningbrook prospect is located 35km north of Mt Surprise. Gold mineralisation is hosted by granodiorite and granite and was initially targeted because of its geological similarities with the successful Kidston gold mine.

#### Galala Range prospect

The Galala Range prospect occurs within a large alteration system forming a NE trending zone of sericite-silica alteration measuring 6km x 4km. The prospect has the potential for a range of metals including, gold, tungsten and molybdenum. Auzex is currently carrying out an independent review of the prospect to assess potential development options.

(c) New England Region – Southern QLD, Northern NSW

Kingsgate Molybdenum- Bismuth Project, Glen Innes, NSW

The Kingsgate Mine, located 20km east of Glen Innes in northern New South Wales, was the second largest producer of molybdenum in Australia between the 1880s and 1920s, with little exploration of the area since and no drilling prior to Auzex acquiring the project. The project is wholly owned by Auzex. A feasibility study for development of the project was completed in December 2008 and provided sufficient encouragement to progress the development of the project.

Klondyke/Seven Hills Gold Prospect

The Klondyke and Seven Hills gold prospects are located approximately 50km northeast of Glen Innes in northern New South Wales. The prospect is wholly owned by Auzex. Exploration to date has identified two intrusion related gold deposit targets in the region.

(d) New Zealand

Lyell Gold Project

Auzex Resources' wholly-owned subsidiary, Auzex Resources (NZ) Pty Ltd (**Auzex NZ**), has a joint venture agreement with New Zealand Minerals Ltd (**NZML**) over tenements for the Lyell Gold Project located on the west coast of the South Island of New Zealand. 58% of the joint venture is held by Auzex NZ and the remaining 42% is held by NZML.

On 10 March 2011, Auzex released to ASX a project update on the Lyell Gold Project including that diamond drilling had commenced with an aim to determine low grade gold mineralisation, and explore for new repetitions of higher grade lodes at depth.



## 5.7 Auzex Balance Sheet

The table below is a consolidated statement of financial position for Auzex extracted from the Half Yearly Report and Accounts ended 31 December 2010 released to ASX on 11 March 2011.

### STATEMENT OF FINANCIAL POSITION

#### AUZEX LIMITED

#### Consolidated

	As at 31 December 2010	As at 30 June 2010
	\$	\$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash Assets	7,826,819	953,752
Receivables and Prepayments	2,561,016	966,263
<b>Total Current Assets</b>	<b>10,387,835</b>	<b>1,920,015</b>
<b>Non Current Assets</b>		
Property, Plant and Equipment	610,088	488,895
Deferred Exploration and Evaluation phase costs	11,473,973	10,267,904
Investment in Available for Sale Asset	4,745,634	1,044,893
<b>Total Non Current Assets</b>	<b>16,829,695</b>	<b>11,801,692</b>
<b>TOTAL ASSETS</b>	<b>27,217,530</b>	<b>13,721,707</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables	1,121,747	342,925
Provisions	60,638	44,581
<b>Total Current Liabilities</b>	<b>1,182,385</b>	<b>387,506</b>
Provisions	299,717	299,717
<b>Total Non-Current Liabilities</b>	<b>299,717</b>	<b>299,717</b>
<b>TOTAL LIABILITIES</b>	<b>1,482,102</b>	<b>687,223</b>
<b>Net Assets</b>	<b>25,735,428</b>	<b>13,034,484</b>
<b>EQUITY</b>		
Contributed Equity	29,846,412	20,097,938
Other Reserves	3,722,568	1,097,212
Accumulated Losses	(7,833,552)	(8,160,666)
<b>TOTAL EQUITY</b>	<b>25,735,428</b>	<b>13,034,484</b>

## 5.8 Website

Auzex maintains a website, [www.auzex.com](http://www.auzex.com), which contains further information about Auzex and its operations.

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## 6. MERGED ENTITY

### 6.1 Approach

This Section 6 provides an overview of the Company and its subsidiaries following the acquisition by the Company of all, or a portion of the Auzex Shares (**Merged Entity**), in the various scenarios following the Takeover Offer and the effect of the Offer and Takeover Offer on the Company and Auzex.

### 6.2 Disclaimer Regarding Auzex and the Merged Entity Information

In preparing the information relating to Auzex and the Merged Entity contained in this Third Supplementary Prospectus, the Company has relied on publicly available information relating to Auzex and has not been independently verified by the Company or its Directors. Risks may exist in relation to Auzex (which may affect the Merged Entity) of which the Company is unaware. If any material risks are known to the directors of Auzex, they must be disclosed in the Target's Statement to be issued by Auzex.

Accordingly, subject to the Corporations Act, the Company makes no representations or warranties (express or implied) as to the accuracy and completeness of such information.

### 6.3 Profile of the Merged Entity

If the Takeover Offer is successful, Auzex Shareholders will receive Shares in exchange for their Auzex Shares. After the Takeover Offer, if the Company is successful in obtaining effective control of Auzex, all the Company's Shareholders (including Auzex Shareholders who have received the Shares pursuant to the Takeover Offer) will be Shareholders in the Merged Entity.

The proposed merger will consolidate the ownership of, and rationalise future decision-making processes in relation to the Bullabulling Gold Project.

### 6.4 Effect of the Completion of the Offer and the Takeover Offer

The Company plans to become a medium-sized gold mining company, and aims to either find, or to acquire and develop, gold and other mineral prospects in Australasia. The Takeover Offer to acquire Auzex and gain effective control of the Bullabulling Gold Project is a significant step forward towards this plan.

### 6.5 Effect of the Completion of the Offer and the Takeover Offer on the Company's Capital Structure

Shares	Number	%
Shares on issue at date of Third Supplementary Prospectus	145,423,590	90.7%
Shares offered by the Offer	15,000,000	9.3%
Total Shares on issue at completion of the Offer <sup>1</sup>	160,423,590	100%
Maximum number of Shares under the Takeover Offer <sup>2</sup>	140,555,219	46.7%
<b>Total Shares on issue at completion of the Offer and Takeover Offer</b>	<b>300,978,809</b>	<b>100%</b>

<b>Options and Warrants<sup>3</sup></b>	<b>Number</b>
Unlisted Options and warrants on issue at date of Third Supplementary Prospectus	
Options with exercise price of 40 pence, expiring 23 November 2015	3,630,000
Options with exercise price of 38 pence, expiring 23 February 2012	200,000
Options with exercise price of 32 pence, expiring 23 February 2012	3,075,000
Warrants with exercise price of 12.6 pence, expiring 19 January 2012	4,934,211
Options with exercise price of 10 pence, expiring 30 June 2015	1,150,000
Options with exercise price of 8 pence, expiring 23 April 2015	3,425,000
Options with exercise price of 7 pence, expiring 6 October 2014	500,000
Options offer by the Offer	Nil
<b>Total Options and Warrants on issue at completion of the Offer and the Takeover Offer</b>	<b>16,914,211</b>

Notes:

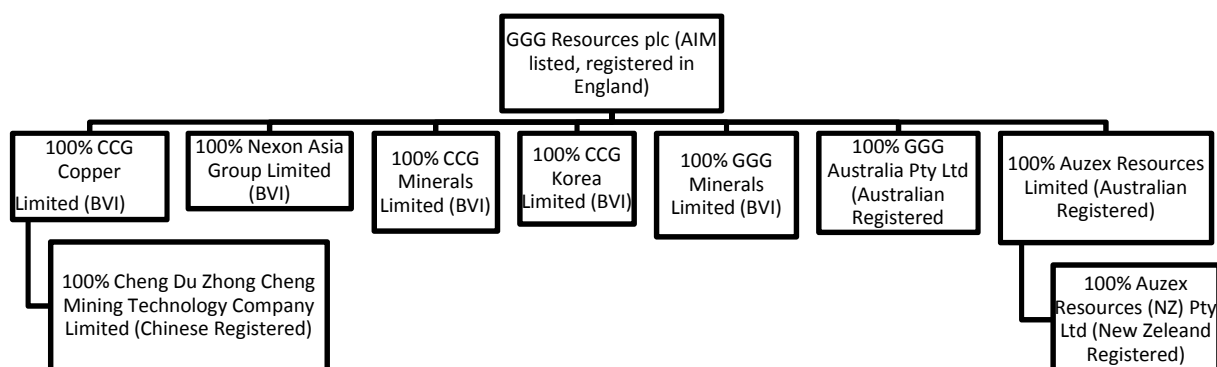
<sup>1</sup> Assumes that the Offer is fully subscribed. The Company may accept oversubscriptions of up to a further 7,500,000 Shares at an issue price of \$0.40 per Share to raise up to an additional \$3,000,000 in which case a total of up to 167,923,590 Shares will be on issue following the Offer and up to 30,478,809 Shares will be on issue following the Takeover Offer.

<sup>2</sup> The number of Shares offered assumes all of Auzex's options existing on 13 March 2011 are exercised and the resultant Auzex Shares are accepted into the Takeover Offer, and also assumes 100% acceptance for the Takeover Offer and that no other Auzex Shares are otherwise issued after 13 March 2011.

<sup>3</sup> Assumes that no Company Options or warrants are exercised after 13 March 2011. Warrants are treated as options under the Corporations Act as they have the same legal effect as options.

## 6.6 Corporate Structure of the Merged Entity

If the Takeover Offer is successful and the Company acquires all Auzex Shares on issue, the corporate structure of the Merged Entity will be as shown in the diagram below.



## 6.7 Basis for Preparation of the Pro Forma Financial Information

This Section provides an overview of the unaudited pro forma financial position of the Company as at 31 December 2010 to show the effect of acquisition of both 50.1% and 100% ownership of Auzex.

The pro forma balance sheet of the Merged Entity presents the Company's financial position as at 31 December 2010 as if the Company had acquired 50.1% or 100% of Auzex on that date. Acquisition accounting entries have been based on the terms of the Offer and the Takeover Offer and the assumptions set out in Section 6.8 in order to arrive at an unaudited pro-forma consolidated balance sheet for the Merged Entity as at 31 December 2010.

The Company will undertake a comprehensive assessment of the fair value of the assets and liabilities acquired after completion of the Takeover Offer.

The pro forma balance sheet is indicative only. The Company has drawn its own conclusions based on the known facts and other publicly available information. If the facts, circumstances, assumptions or other information should prove to be different to that described, the conclusions may change accordingly.

This Section should be read in conjunction with the underlying financial information from which it was extracted, and the accounting policies of the Company set out in the Prospectus.

The pro forma balance sheet as at 31 December 2010 set out below (**Pro Forma Balance Sheet**) has been prepared for illustrative purposes and on the assumption that the acquisition of the ownership interest in Auzex occurred on one day (31 December 2010), that is, there are no staged acquisitions.

The Pro Forma Balance Sheet has been prepared in accordance with the measurement and recognition principles of International Financial Reporting Standards (**IFRS**).

The Pro Forma Balance Sheet has not been audited and may be subject to changes arising from an audit process if an audit was performed on them. The audit reviewed balance sheet of Auzex as at 31 December 2010 and audited consolidated balance sheet of the Company as at 31 December 2010 are also presented below.

## PRO FORMA BALANCE SHEET

### AS AT 31 DECEMBER 2010

	<u>AUZEX</u>	<u>GGG</u>	<u>50.1%</u>	<u>100%</u>	<u>Pro forma</u>	<u>Pro forma</u>
	<u>31/12/2010</u>	<u>31/12/2010</u>	<u>Pro Forma</u>	<u>Pro Forma</u>	<u>Merged 50.1%</u>	<u>Merged 100%</u>
	<u>(Reviewed)</u>	<u>(Audited)</u>	<u>Adjustments</u>	<u>Adjustments</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	\$	\$	\$	\$	\$	\$
<b><u>CURRENT ASSETS</u></b>						
Cash assets	7,826,819	21,857,651	2,385,568	2,385,568	32,070,038	32,070,038
Receivables	<u>2,561,016</u>	<u>711,627</u>			<u>3,272,643</u>	<u>3,272,643</u>
<b>TOTAL CURRENT ASSETS</b>	<u>10,387,835</u>	<u>22,569,278</u>			<u>35,342,681</u>	<u>35,342,681</u>
<b><u>NON CURRENT ASSETS</u></b>						
Goodwill	-	-	7,552,866	19,184,445	7,552,866	19,184,445
Exploration, evaluation, development	11,473,973	3,060,322			14,534,295	14,534,295
Property, plant and equipment	<u>610,088</u>	-			<u>610,088</u>	<u>610,088</u>
Available for sale assets	<u>4,745,634</u>	<u>4,686,823</u>	<u>133,333</u>	<u>133,333</u>	<u>9,565,790</u>	<u>9,565,790</u>
<b>TOTAL NON CURRENT ASSETS</b>	<u>16,829,695</u>	<u>7,747,145</u>			<u>32,263,039</u>	<u>43,894,618</u>
<b>TOTAL ASSETS</b>	<u>27,217,530</u>	<u>30,316,423</u>			<u>67,605,720</u>	<u>79,237,300</u>
<b><u>CURRENT LIABILITIES</u></b>						
Accounts payable	1,121,747	864,148			1,985,895	1,985,895
Employee entitlements	<u>60,638</u>	-			<u>60,638</u>	<u>60,638</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,182,385</u>	<u>864,148</u>			<u>2,046,533</u>	<u>2,046,533</u>
<b><u>NON CURRENT LIABILITIES</u></b>						
Site restoration	299,717	-			<u>299,717</u>	<u>299,717</u>
<b>TOTAL LIABILITIES</b>	<u>1,482,102</u>	<u>864,148</u>			<u>2,346,250</u>	<u>2,346,250</u>
<b>NET ASSETS</b>	<u>25,735,428</u>	<u>29,452,275</u>			<u>65,259,470</u>	<u>76,891,050</u>
<b><u>EQUITY</u></b>						
Contributed equity	29,846,412	34,213,062	(7,962,777)	17,942,362	56,096,697	82,001,837
Equity based benefits reserve	<u>3,722,568</u>	<u>3,704,757</u>	(3,722,568)	(3,722,568)	3,704,757	3,704,757
Foreign currency translation reserve	-	<u>1,147,727</u>			<u>1,147,727</u>	<u>1,147,727</u>
Accumulated (losses)/earnings	<u>(7,833,552)</u>	<u>(9,613,271)</u>	<u>7,483,552</u>	<u>7,483,552</u>	<u>(9,963,271)</u>	<u>(9,963,271)</u>
<b>Total equity to equity holders</b>	<u>25,735,428</u>	<u>29,452,275</u>			<u>50,985,910</u>	<u>76,891,050</u>
Minority Interest					<u>14,273,560</u>	-
<b>TOTAL EQUITY</b>	<u>25,735,428</u>	<u>29,452,275</u>			<u>65,259,470</u>	<u>76,891,050</u>

## 6.8 Pro Forma Assumptions

The following assumptions are made in relation to the Pro Forma Balance Sheet:

1. A\$6,000,000 is raised under the Offer less A\$551,568 in costs (included in the Company's Balance Sheet for the year ending 31 December 2010).
2. The price of the Company's shares at 31 December 2010 is 22.25 pence.

3. The £/A\$ exchange rate at 31 December 2010 is 1.5215.
4. GGG estimates that it will incur fees in connection with the Takeover Offer of A\$350,000. No adjustments are made for fees that may be incurred by Auzex in connection with the Takeover Offer.
5. The Company exercises its options held in Auzex for \$133,333.
6. Available for sale assets of Auzex includes shares held in the Company, carried at book value at 31 December 2010.
7. The Pro Forma Balance Sheet does not make any adjustments for stamp duty or any other government charges that may ultimately be payable by the Company in relation to the Takeover Offer.

## **6.9 Pro Forma Adjustments**

1. GGG estimates that it will incur fees in connection with the Takeover Offer of A\$350,000. Accordingly, cash assets have been reduced as a pro forma adjustment.
2. The pro forma assumes that all Auzex options on issue at 13 March 2011 are exercised. This will result in the issue of 14,267,872 Auzex Shares and will raise total cash of \$2,756,401 which is included as a pro forma adjustment.
3. The 50.1% adjustment assumes the issue of 64,363,631 Shares in the Company at A\$0.34 each to give the Company a 50.1% interest in Auzex, on a fully diluted basis. This is based on the offer of 7 of the Company's shares for every 5 Auzex Shares. The issue price is based on the Company's share price at 31 December 2010 of 22.25 pence and a £/A\$ exchange rate at 31 December 2010 of 1.5215. The adjustments reflect the Company's elimination of its investment in Auzex against the assets and liabilities of Auzex, with the recognition of goodwill on consolidation resulting from the acquisition, with the minority interest shown for the interest not held by the Company.
4. The 100% adjustment assumes the issue of 140,555,219 Shares in the Company at A\$0.34 each to give the Company a 100% interest in Auzex, on a fully diluted basis. This is based on the offer of 7 of the Company shares for every 5 Auzex Shares. The issue price is based on the Company's share price at 31 December 2010 of 22.25 pence and a £/A\$ exchange rate at 31 December 2010 of 1.5215. The adjustments reflect the Company's elimination of its investment in Auzex against the assets and liabilities of Auzex, with the recognition of goodwill on consolidation resulting from the acquisition.
5. For the purposes of the Pro Forma Balance Sheet it has been assumed that the fair values of assets and liabilities equates to their carrying value at 31 December 2010.
6. The Company's balance sheet at 31 December 2010 is based on audited accounts released by the Company on 31 March 2011.

## **6.10 Outlook for the Merged Entity**

This Third Supplementary Prospectus does not include any financial forecasts or projections for revenue or profit in relation to the Company, Auzex or the Merged Entity.

The Company considers that the inclusion of financial forecasts would be speculative and potentially misleading for investors given that:

- (a) the projects and prospects of the Company and Auzex have not reached a stage in their development where a reasonable assessment of future earnings can be made;
- (b) the rate of project development is subject to inherent risks associated with mineral grades and quantities, mining and process equipment availability, port and rail access, the granting of production licences, extraction and logistics costs; and
- (c) the future market prices for minerals in projects held by the Company and Auzex are inherently uncertain.

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## **7. RATIONALE FOR THE TAKEOVER OFFER AND INTENTIONS OF THE COMPANY**

### **7.1 Disclosure Regarding Forward-Looking Statements**

This Third Supplementary Prospectus includes forward-looking statements that have been based on the Company's current expectations and predictions about future events including the Company's intentions (which include those set out in Section 7). These forward-looking statements are, however, subject to inherent risks, uncertainties and assumptions that could cause actual results, performance or achievements of the Company, Auzex and the Merged Entity to differ materially from the expectations and predictions, expressed or implied, in such forward-looking statements. These factors include, among other things, those risks identified in the Prospectus.

None of the Company, its officers, nor persons named in this Third Supplementary Prospectus with their consent or any person involved in the preparation of this Third Supplementary Prospectus makes any representation or warranty (express or implied) as to the accuracy or likelihood of any forward looking statements. You are cautioned not to place reliance on these statements in the event that the outcome is not achieved. These statements reflect views and opinions as at the date of this Third Supplementary Prospectus.

### **7.2 Rationale for the Takeover Offer**

The Company believes that there are a number of key strategic and financial benefits that will arise from the successful acquisition of Auzex by the Company. These include:

- (a) consolidation of the ownership of the Bullabulling Gold Project into a single corporate group which will focus on the Bullabulling Gold Project;
- (b) rationalisation of future decision-making processes in relation to the Bullabulling Gold Project;
- (c) the potential improvement of the efficiency and timeliness in the development of the Bullabulling Gold Project to maximise shareholder value by accelerating exploration and development;
- (d) it allows the Company to appoint a Western Australian-based team which will manage the development and operations of the Bullabulling Gold Project in the future;
- (e) Auzex's technical resources will supplement and enhance the Company's technical and operational capabilities;

- (f) the alignment of the interests of the two shareholder groups into a like-minded, single group of shareholders;
- (g) the reduction of corporate overhead and duplicated roles; and
- (h) access to capital markets in the United Kingdom as well as Australia.

### **7.3 GGG's Intentions Regarding Auzex**

#### **(a) Overview**

By way of general comment, the Company intends to maintain a focused approach to the timely development of the Bullabulling Gold Project, a project in which the Company and Auzex each own a 50% interest and which is managed by a joint venture committee comprising two representatives from each company. GGG intends to replace some or all the Auzex representatives on the joint venture committee. GGG has not yet determined its nominees to replace existing Auzex representatives.

The Company intends to continue the business of Auzex in the manner in which it is currently conducted and maintain Auzex's assets and projects in good standing until it is able to complete the strategic review outlined at Section 7.4 below, subject to any variations that the Company considers necessary in light of its technical and operational experience and expertise and the resources of the Merged Entity.

#### **(b) Approach**

Sections 7.3, 7.4, 7.5 and 7.6 set out the intentions of the Company on the basis of facts and information concerning Auzex which are known to the Company at the time of preparation of this Third Supplementary Prospectus. However, the Company will only reach final decisions in light of material facts and circumstances at the relevant time. Accordingly, the statements set out in Sections 7.3, 7.4, 7.5 and 7.6 are statements of current intentions only which may vary as new information becomes available or circumstances change.

### **7.4 Intentions Upon Acquisition of 90% or More of Auzex**

This Section 7.4 describes the Company's intentions if the Company and its associates acquire a relevant interest in 90% or more of Auzex Shares under the Takeover Offer, and so becomes entitled to proceed to compulsory acquisition of outstanding Auzex Shares in accordance with Part 4.1 of the Corporations Act.

#### **(a) Strategic review**

Subject to what is disclosed elsewhere in Section 7.4, the Company intends to undertake a detailed review of Auzex's activities, assets and liabilities to evaluate their prospects, strategic relevance, funding requirements and financial performance. This may lead to modification of some of Auzex's existing projects and activities. This strategic review will provide the main platform for the Company to identify and assess the specific areas that may provide benefits to the Company and the expected costs and time frames.



(b) Bullabulling Gold Project expenditure

The Company intends to continue with the current budgeted expenditure program in relation to the Bullabulling Gold Project. In this regard, GGG intends to use funds of the Merged Entity of approximately \$32 million (see the Pro Forma Balance Sheet in 6.7 for further details), funds raised from the exercise of GGG options (if any) and if necessary GGG will seek to raise additional capital.

(c) Composition of the Board

The Company intends to replace some or all of the members of the Board of Directors of Auzex. The GGG nominees have not yet been identified and their identity will depend on the circumstances at the relevant time.

In addition, it is the Company's current intention, in the event that the Takeover Offer is successful, to seek to reflect in the organisation structure of the Merged Entity, Auzex personnel whose skills are highly regarded and who have extensive knowledge of Auzex's assets.

(d) Corporate matters

The Company intends to:

- (i) if entitled to do so, proceed with the compulsory acquisition of any Auzex Shares not acquired under the Takeover Offer and any other Auzex securities on issue which it is entitled to compulsorily acquire in accordance with the Corporations Act;
- (ii) arrange for Auzex to be removed from the Official List of the ASX; and
- (iii) consider proceeding with the compulsory acquisition of any Auzex options which have not been exercised and that have not expired or lapsed. Alternatively, the Company may pursue other arrangements to acquire those Auzex options.

(e) Corporate office and employees

Subject to the strategic review, the Company intends to continue to conduct the Auzex business. The Company will, however, consider centralising the corporate head office of Auzex by incorporating those functions performed by it into the administrative structure of the Company. It is proposed that functions such as company secretarial, financial management and accounting will be centralised. It is intended that the centralised corporate office will be in Perth, Western Australia.

Auzex and its subsidiaries do not have a significant number of employees, however, some of these employees may undertake functions that will be centralised in the Merged Entity. Some job losses may occur as a result, however, the incident, extent and timing of such job losses cannot be predicted in advance. The Company intends to discuss employment arrangements with the existing personnel.

(f) General business integration

As part of the strategic review, the Company intends to undertake a specific review of:

- (i) Auzex's assets and liabilities; and
- (ii) the possible synergies and benefits between the Company and Auzex. The Company intends to prepare a business integration plan and implement that plan.

(g) Balance sheet date and accounting policy

In accordance with Section 323D(3) of the Corporations Act, the Company intends to change Auzex's financial year end for the preparation of financial statements from 30 June to 31 December. In addition, the Company intends to conduct a review of Auzex's accounting policies. It is expected that this review will result in the adoption of the Company's accounting policies.

(h) Auzex's shareholding in the Company

The Company intends to cancel or dispose of any Shares held by Auzex in accordance with the requirements of the Corporations Act.

## 7.5 Intentions Upon Gaining Less Than 90% of Auzex

This Section 7.5 describes the Company's intentions if Auzex becomes a controlled entity of the Company, but the Company is not entitled to proceed to compulsory acquisition in accordance with Part 4.1 of the Corporations Act.

The Takeover Offer is conditional upon the Company acquiring a relevant interest in at least 50.1% of the Auzex Shares on issue. While the Company has no current intention to waive that condition, it is open to the Company to either rely on that condition or waive it, at its discretion, in accordance with the Corporations Act. Should the Company choose to waive that condition, it may, as a result of its Takeover Offer, acquire less than 50.1% of Auzex.

On completion of the Takeover Offer, the Company may hold a sufficient number of Auzex Shares to exercise control over the management and operations of Auzex, but may not be entitled to compulsorily acquire all outstanding Auzex Shares. The Company's intentions in those circumstances are as follows:

(a) General

The Company will implement the intentions described in Section 7.4 above to the extent that it is economically feasible and subject to the requirements of the Corporations Act and any other applicable laws or regulations. These intentions specifically include those in respect of strategic review, corporate matters, corporate office and employees and general business integration.

(b) Bullabulling Gold Project expenditure

The Company intends to continue with the current budgeted expenditure program in relation to the Bullabulling Gold Project. In accordance with the Bullabulling Joint Venture Agreement, the expenditure program is subject Auzex's approval.

(c) Composition of the Board

The Company intends, subject to the Corporations Act and the constitution of Auzex, to seek to replace some or all of the members of the board of directors of Auzex. The majority would be replaced with nominees of the Company. At this time the Company has not determined which board members will be replaced.

(d) Listing on the Official List of ASX

The Company intends to maintain Auzex's listing on the Official List of the ASX, while it continues to meet its ASX listings requirements. Shareholders of Auzex are alerted that in this circumstance the liquidity of Auzex Shares may be materially decreased.

(a) Elimination of duplication

To the extent that activities and functions, including management, presently carried out by the Company and Auzex will be duplicated, such duplication will be eliminated where it is economically efficient to do so.

(b) Remaining Auzex Shareholders

If the Company acquires less than 90% of the Auzex Shares on issue, then Auzex Shareholders should be aware that if they do not accept the Takeover Offer they may become a "locked-in" minority after the end of the offer period for the Takeover Offer (i.e if the Company holds a majority of Auzex Shares but is not entitled to compulsorily acquire the remaining Auzex Shares).

(c) Dividends and funding

Auzex does not currently pay dividends. The payment of dividends by Auzex is at the discretion of the Auzex board of directors, the majority of which will comprise the Company's nominees. The Company has not formed an intention about retaining or varying the current dividend policy of Auzex (through its nominee's on the board of Auzex), and will do so when the strategic review in 7.4 (b) is completed.

(d) Limitations in giving effect to intentions

There may be limitations to the Company's intentions as outlined in this Section 7.5 due to the legal obligations of Auzex's directors to have regard to the best interests of Auzex and its shareholders, including the rights of minority shareholders, and the requirements of the Corporations Act and other applicable laws, and ASX Listing Rules relating to transactions between related parties. The Company may require legal and financial advice before deciding what action to take in connection with the intentions outlined in this Section 7.5.

## 7.6 Intentions Generally

Except for the changes and intentions set out in Sections 7.3, 7.4 and 7.5, it is the present intention of the Company (based on the information presently available to it) to:

- (a) continue to hold the key assets of Auzex and not to redeploy its fixed assets;

- (b) substantially continue to conduct Auzex's business in its current manner;
- (c) subject to the strategic review, not make any major changes to the business or assets of Auzex and not redeploy any of the fixed assets of Auzex; and
- (d) continue the employment of retained employees of Auzex.

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## **8. RISK FACTORS RELATING TO THE MERGED ENTITY**

### **8.1 Risks Relating to the Merged Entity**

In preparing the information relating to Auzex contained in this Third Supplementary Prospectus, the Company has relied on publicly available information relating to Auzex. Risks may exist in relation to Auzex (which will affect the Merged Entity) of which the Company is unaware.

(a) Change in control risk

The Takeover Offer may result in a change in control of Auzex which may result in adverse consequences for the Merged Entity. For example, the terms of the contracts to which Auzex is a party may entitle the other party to the contract to terminate the contract or revise its term in the event of a change of control of Auzex.

(b) Acquisition of less than 50.1% of Auzex Shares

It is possible that the Company could acquire less than 50.1% of Auzex Shares on issue under the Takeover Offer. The existence of a minority interest in Auzex may have an impact on the operations of the Merged Entity, although this impact will depend upon the ultimate level of Auzex ownership acquired by the Company.

(c) Merger Integration

If the Company acquires a substantial interest in Auzex pursuant to the Takeover Offer, integrating the Company and Auzex may produce some risks, including the integration of management, information systems and work practices. Furthermore, there is no guarantee that any synergy benefits or costs savings will be achieved on time or at all.

(d) Stamp duty and government charges

Stamp duty and other government charges may be payable by the Company in relation to the Takeover Offer. The amount of these duties and charges may be material.

(e) Forward looking information

Certain information in the Prospectus constitutes forward looking information that is subject to risks and uncertainties and a number of assumptions, which may cause the actual expenditure of the Merged Entity to be different from the expectations expressed or implied in the Prospectus

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## 9. APPLICATIONS FOR SHARES

**Applicants who HAVE previously submitted an Application Form and DO NOT want to withdraw their Application**

Applicants who have already lodged an Application Form attached to or accompanying the Prospectus DO NOT need to complete a further Application Form in order to receive their Shares.

Applicants may, however, lodge a further Application Form if they wish to apply for additional Shares in accordance with the instructions set out below for new investors. The Company reserves the right to issue to an Applicant a lesser number of Shares than the number applied for or to reject an Application.

**Investors who have NOT previously submitted an Application Form**

All new applications for Shares must be made on the Application Form attached to or accompanying this Third Supplementary Prospectus. The Application Form contains detailed instructions on how it is to be completed. Applications must NOT be made on an Application Form attached to or accompanying the Prospectus.

**Applicants who HAVE previously submitted an Application Form and DO want to withdraw their Application**

Applicants may withdraw their applications and be repaid any Application Monies upon written request to the Company as follows:

**Delivered to:**

Computershare Investor Services Pty Limited  
Level 2, 45 St Georges Terrace  
Perth WA 6000

**Or Mailed to:**

Computershare Investor Services Pty Limited  
GPO Box D182  
Perth WA 6840

The details of the refund cheque (including the address to which it should be sent) must correspond to the details contained in the Application Form lodged by that Applicant.

An Applicant who wishes to withdraw must ensure that written notice is received by the Company no later than 5.00pm WST on 2 May 2011.

If the Applicants choose to withdraw their application, the Company will repay Application Monies in full but without interest.

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## 10. OTHER INFORMATION

### 10.1 Expenses of the Offer and the Takeover

The total expenses of the Takeover Offer are estimated to be approximately \$350,000 (excluding GST).

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**11. DIRECTORS' AUTHORISATION**

This Third Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Third Supplementary Prospectus with the ASIC.



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**David McArthur**  
**Finance Director**  
**For and on behalf of**  
**GGG Resources Plc**



## INSTRUCTIONS TO APPLICANTS

Please post or deliver the completed Application Form together with a cheque to the share registry of the Company. The Form must be received by the Registry no later than 5.00pm on the closing date of the Offer.

**A. Application for Shares**

The Application Form must only be completed in accordance with instructions included in the Prospectus.

**B. Name of Applicant**

Write the Applicant's FULL NAME. This must be either an individual's name or the name of a company. Please refer to the bottom of this page for the correct form of registrable title. Applications using the incorrect form of registrable title may be rejected.

**C. Name of Joint Applicants or Account Designation**

If JOINT APPLICANTS are applying, up to three joint Applicants may register. If applicable, please provide details of the Account Designation in brackets. Please refer to the bottom of this page for instructions on the correct form of registrable title.

**D. Address**

Enter the Applicant's postal address for all correspondence. If the postal address is not within Australia, please specify Country after City/Town.

**E. Contact Details**

Please provide a contact name and daytime telephone number so that the Company can contact the Applicant if there is an irregularity regarding the Application Form.

**F. CHESS HIN or existing SRN Details**

The Company participates in CHESS. If the Applicant is already a participant in this system, the Applicant may complete this section with their existing CHESS HIN. If the applicant is an existing shareholder with an Issuer Sponsored account, the SRN for this existing account may be used. Otherwise leave the section blank and the Applicant will receive a new Issuer Sponsored account and statement.

**G. Cheque Details**

Make cheques payable to "GGG Resources plc – Share Offer Account" in Australian currency and cross them "Not Negotiable". Cheques must be drawn on an Australian Bank. The amount of the cheque should agree with the amount shown on the Application Form.

**H. Declaration**

By completing the Application Form, the Applicant will be taken to have made to the Company the declarations and statements therein. The Application Form does not need to be signed.

If an Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept an Application Form, and how to construe, amend or complete it, shall be final. An Application Form will not however, be treated as having offered to subscribe for more Shares than is indicated by the amount of the accompanying cheque.

### CORRECT FORMS OF REGISTRABLE TITLE

Note that ONLY legal entities are allowed to hold securities. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual Use given names in full, not initials	Mr John Alfred Smith	J A Smith
Company Use the company's full title, not abbreviations	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings Use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts Use the trustee(s) personal name(s).	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates Use the executor(s) personal name(s).	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith Deceased
Minor (a person under the age of 18) Use the name of a responsible adult with an appropriate designation.	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships Use the partners personal names.	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names.	Mr John William Alexander Robertson-Smith	Mr John W A Robertson-Smith
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s).	Mr Michael Peter Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds Use the name of the trustee of the fund.	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund