



KABOKO
MINING LTD
ABN 93 107 316 683

Kaboko Mining Ltd
ACN 107 316 683

Prospectus

For the issue of up to 10,000 Shares at an issue price of \$0.01 per Share to raise up to \$100.

IMPORTANT NOTICE

This Prospectus has also been prepared for the purpose of Section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. SUMMARY OF IMPORTANT DATES AND IMPORTANT NOTES

IMPORTANT NOTES

Shareholders should read this document in its entirety and, if in doubt, should consult their professional advisors.

This Prospectus is dated 12 March 2013 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers takes any responsibility for the contents of this Prospectus.

No Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an Application Form which accompanies this Prospectus.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

This Prospectus is a transaction specific prospectus for an offer to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with Section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

Timetable and important dates*

Action	Date
Lodgement of Prospectus with the ASIC and ASX	12 March 2013
Opening Date	12 March 2013
Closing Date	5:00pm WST 13 March 2013

* The Company reserves the right to extend the Closing Date or close the Offer early without notice.

RISK FACTORS

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

Risks that investors should consider include (but are not limited to) the following:

Risk Area	Risks
Sovereign Risk	<p>The Company's key projects are located in Zambia which is considered to be a developing country and as such subject to emerging legal and political systems compared with the system in place in Australia.</p> <p>Possible sovereign risks include, without limitation, changes in the terms of mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights in Zambia. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.</p> <p>No assurance can be given regarding future stability in Zambia or any other country in which the Company may have an interest.</p>
Exploration and Development Risk	<p>The mining licenses are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.</p> <p>There can be no assurance that exploration or development of the mining licenses, or any other licenses that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.</p> <p>The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.</p> <p>The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its mining licenses and obtaining all required approvals for its activities. In the event that exploration programmes</p>

Risk Area	Risks
	<p>prove to be unsuccessful this could lead to a diminution in the value of the mining licenses, a reduction in the case reserves of the Company and possible relinquishment of the mining licenses.</p> <p>The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.</p>
Mine Development	<p>The Company's ability to sustain or increase the proposed levels of production is dependent upon the successful development of new producing mines and/or identification of reserves and resources at existing mining operations. Whilst the Directors consider the Projects to have good potential for the discovery of resources, there is no guarantee of a discovery or that any discovery will be commercially feasible. If the Company is unable to develop new ore bodies, it will not be able to sustain the proposed production levels.</p> <p>Many factors are involved in the determination of the economic viability of a deposit, including the achievement of satisfactory mineral reserve estimates, the level of estimated metallurgical recoveries, capital and operating cost estimates and the estimate of future metals prices. Capital and operating cost estimates are based upon many factors, including anticipated tonnage and grades of ore to be mined and processed, the configuration of the ore body, ground and mining conditions, expected recovery rates of the copper from the ore and anticipated environmental and regulatory compliance costs. Each of these factors involves uncertainties and as a result, the Company cannot give any assurance that its development or exploration projects will become operating mines. If a mine is developed, actual operating results may differ from those anticipated in a feasibility study.</p> <p>The proposed development is based on the Company relying on historical mining and resource studies completed by previous owners of the Projects which are not JORC compliant and additional drilling may be required.</p>
Equipment and availability	The Company's ability to undertake mining and

Risk Area	Risks
	<p>exploration activities is dependent upon its ability to source appropriate mining equipment or contractors with access to mining equipment. Equipment is not always available and the market for mining equipment experiences fluctuations in supply and demand. If the Company is unable to source appropriate equipment economically or at all then this would have a material adverse effect on the Company's financial or trading position.</p>
<p>Reliability of technical information and project data</p>	<p>The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits; failure to achieve predicted grades in exploration and mining; operational and technical difficulties encountered in mining; difficulties in commissioning and operating plant and equipment; mechanical failure or plant breakdown; unanticipated metallurgical problems which may affect extraction costs; adverse weather conditions; industrial and environmental accidents; industrial disputes; and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.</p> <p>Should the Company be successful in defining a mineral resource on any of the mining claims, such resource estimate will be an expression of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.</p>
<p>Title and Regulatory Risk</p>	<p>The ability of the Company to carry out successful exploration and mining activities in Zambia will depend on the ability to maintain or obtain tenure to mining titles. The maintenance or issue of any such titles must be in accordance with the laws of Zambia and, in particular, the relevant mining legislation. Conditions imposed by such legislation must also be complied with. No guarantee can be given that tenures will be maintained or granted, or if they are maintained or granted, that the Company will be in a position to comply with all conditions that are imposed.</p> <p>Although the Company has investigated title to all of its</p>

Risk Area	Risks
	<p>projects, the Company cannot give any assurance that title to such projects will not be challenged or impugned. The projects may be subject to prior unregistered agreements or transfers or title may be affected by undetected defects or other claims.</p>
<p>Operations</p>	<p>The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.</p> <p>No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its claim interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.</p>
<p>Resource estimates</p>	<p>The Company does not presently have any JORC Code compliant resources on the mining licenses in which it has an interest. In the event a resource is delineated this would be an estimate only. An estimate is an expression of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.</p>
<p>Environmental Risks</p>	<p>The operations and proposed activities of the Company are subject to the laws of Zambia, and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest</p>

Risk Area	Risks
	<p>standard of environmental obligation, including compliance with all environmental laws.</p> <p>Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.</p> <p>There is a risk that environmental laws and regulations become more onerous in the future, making the Company's operations more expensive.</p>
<p>Demand and Supply Risks for Manganese</p>	<p>If the Company achieves success leading to manganese production, the revenue it will derive through the sale of manganese exposes the potential income of the Company to price and exchange rate risks.</p> <p>Manganese prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for manganese, technological advancements, forward selling activities and other macro-economic factors. Furthermore, international prices of manganese are denominated in United States dollars, exposing the Company to the fluctuations and volatility of the relevant exchange rate for the United States dollar as determined in international markets.</p>

For further information in relation to the risk factors of the Company please refer to Section 6 of this Prospectus.

2. CORPORATE DIRECTORY

<p>Directors</p> <p>Malenga Machel Chairman Tokkas Van Heerden Executive Director Shannon Robinson Non-Executive Director Papi Molotsane Non-Executive Director</p> <p>Joint Company Secretary</p> <p>Ms Shannon Robinson Ms Jane Flegg</p> <p>Registered Office</p> <p>Ground Floor 1 Havelock Street West Perth WA 6005</p> <p>Telephone: +61 8 9488 5220 Facsimile: +61 8 9324 2400</p> <p>Website:</p> <p>www.kabokominig.com</p>	<p>Share Registry*</p> <p>Computershare Investor Services Level 2, 45 St Georges Terrace Perth WA 6000</p> <p>Telephone: 1300 787 272 Facsimile: +61 8 9323 2033</p> <p>Solicitors to the Company</p> <p>Steinepreis Paganin Level 4, Next Building 16 Milligan Street PERTH WA 6000</p> <p>ASX Code:</p> <p>KAB</p>
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* These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

3. DETAILS OF THE OFFER

3.1 Offer

Pursuant to the Offer, the Company invites applications for up to 10,000 Shares at an issue price of \$0.01 per Share to raise up to \$100.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 5 for further information regarding the rights and liabilities attaching to the Shares.

3.2 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

Relevantly, Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body;
- (b) either:
 - (A) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (B) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 7.6 of this Prospectus for further details relating to the estimated expenses of the Offer.

3.3 Opening and Closing Dates

The Company will accept Application Forms until 5.00pm WST on 13 March 2013 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules (**Closing Date**).

3.4 Risks of the Offer

An investment in Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are set out in Sections 1 and 6.

3.5 Minimum subscription

There is no minimum subscription for the Offer. If the Offer is fully subscribed, the Offer will raise \$100 (before costs of the Offer). The Company will proceed to allot the Shares if a lesser amount is raised and irrespective of the amount raised. The Company intends to allot the Shares progressively as Applications are received and in any event, will allot all Shares as soon as possible after the Closing Date.

There is no provision for oversubscriptions.

3.6 Applications

If you wish to subscribe for Shares pursuant to the Offer, you should complete and return the Application Form, which will be provided with a copy of this Prospectus by the Company at the Board's discretion, in accordance with the instructions in the Application Form. Completed Application Forms and Application Monies must be received by the Company prior to 5.00pm (WST) on the Closing Date. Cheques must be made payable to "Kaboko Mining Ltd – Share Offer Account" and crossed "Not Negotiable". All cheques must be in Australian currency.

Application Forms should be delivered to:

Posted to:

Kaboko Mining Ltd
PO Box 684
West Perth WA 6872
Australia

Delivered to:

Kaboko Mining Ltd
Ground Floor
1 Havelock Street
West Perth WA 6005
Australia

If you are in doubt as to the course of action, you should consult your professional advisor.

Acceptance of a completed Application Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Application Form does not need to be signed to be a binding Acceptance of Shares.

If the Application Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the Application as valid, and how to construe, amend or complete the Application Form is final.

Applicants should note the Directors may close the Offer early without notice or extend the Closing Date in their sole discretion.

3.7 ASX quotation of Shares under the Offer

Application will be made to the ASX no later than 7 days after the date of this Prospectus for Official Quotation of the Shares issued under the Offer. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus, (or such period as varied by the ASIC), the Company will repay, as soon as practicable, without interest, all application monies received pursuant to the Offer within the time prescribed under the Corporations Act.

The fact that the ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

3.8 Allotment

The Directors will determine the allottees of all the Shares the subject of the Offer in their sole discretion. The Directors reserve the right to reject any application or to allocate any Applicant fewer Shares than the number applied for. Shares issued pursuant to the Offer will be allotted as soon as practicable after the Closing Date.

Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

Pending the allotment and issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed as soon as practicable after their issue.

3.9 Applicants outside Australia

The distribution of this Prospectus outside the Commonwealth of Australia may be restricted by law. The Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

Residents of countries outside Australia should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed should they wish to make an application to take up Shares on the basis of this Prospectus. The return of a duly completed Application Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all approvals and consents have been obtained.

3.10 Not underwritten

The Offer is not underwritten.

3.11 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

3.12 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

3.13 Enquiries

Any questions concerning the Offer should be directed to the Company Secretary at the Company's office on +61 8 9488 5220.

4. PURPOSE AND EFFECT OF THE OFFER

4.1 Purpose of the Offer

The primary purpose of this Prospectus is to remove any trading restrictions that may have attached to the Shares issued by the Company prior to the Closing Date (including prior to the date of this Prospectus).

All of the funds raised from the Offer will be applied towards the expenses of the Offer. Refer to Section 7.6 of this Prospectus for further details relating to the estimated expenses of the Offer.

4.2 Financial effect

After expenses of the Offer of approximately \$25,000, there will be no proceeds from the Offer. The expenses of the Offer (exceeding \$100) will be met from the Company's existing cash reserves. The Offer will have an effect on the Company's financial position, being receipt of funds of \$100 less costs of preparing the Prospectus of \$25,000.

4.3 Effect on Capital Structure

The effect of the Offer on the capital structure of the Company, assuming all Shares offered under the Prospectus are issued, is set out below.

	Shares	Options
Securities currently on issue	770,832,529	481,459,578 ¹
Securities offered pursuant to the Offer	10,000	-
Total securities on issue after completion of the Offer³	770,842,529	481,459,578²

Notes:

1. This includes the following Options:
 - a. 338,813,529 listed options, exercisable at \$0.03 per Option on or before 30 June 2013;
 - b. 4,000,000 unlisted options, exercisable at \$0.03 per Option on or before 15 July 2015;
 - c. 9,979,382 unlisted options, exercisable at \$0.022 per Option on or before 1 December 2014;
 - d. 45,000,000 unlisted options, exercisable at \$0.02 per Option on or before 28 September 2015;
 - e. 60,000,000 unlisted options, exercisable at \$0.01 per Option on or before 31 January 2016; and
 - f. 23,666,667 unlisted options, exercisable at \$0.02 per Option on or before 31 December 2014.

4.4 Details of substantial holders

Based on publicly available information as at 11 March 2013, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below. These shareholders are unrelated to the Company.

Shareholder	Shares	%
EIM Capital Managers	50,761,516	7.50%

5. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

5.1 General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.

5.2 Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (a) each shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a shareholder has one vote; and
- (c) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such shares registered in the shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

5.3 Dividend Rights

Subject to the rights of persons (if any) entitled to shares with special rights to dividends the Directors may declare a final dividend out of profits in accordance with the Corporations Act and may authorise the payment or crediting by the Company to the shareholders of such a dividend. The Directors may authorise the payment or crediting by the Company to the shareholders of such interim dividends as appear to the Directors to be justified by the profits of the Company. Subject to the rights of persons (if any) entitled to shares with special rights as to dividends, all dividends are to be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid. Interest may not be paid by the Company in respect of any dividend, whether final or interim.

5.4 Winding-Up

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so

divided, and may determine how the division is to be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no shareholder is compelled to accept any shares or other securities in respect of which there is any liability. Where an order is made for the winding up of the Company or it is resolved by special resolution to wind up the Company, then on a distribution of assets to members, shares classified by ASX as restricted securities at the time of the commencement of the winding up shall rank in priority after all other shares.

5.5 Transfer of Shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the Listing Rules.

5.6 Future Increase in Capital

The allotment and issue of any new shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue shares as they shall, in their absolute discretion, determine.

5.7 Variation of Rights

Under Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

6. RISK FACTORS

6.1 Introduction

THE RISKS CONTAINED BOTH IN THE SUMMARY INFORMATION SECTION AND THIS SECTION 6 SHOULD BE CONSIDERED CAREFULLY BY POTENTIAL INVESTORS.

Applicants should consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for Shares. Potential Applicants should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 Key Risks

The key risks (as set out on page 2 of this Prospectus) are as follows:

- Exploration and Development Risk
- Mine Development
- Equipment and availability
- Reliability of technical information and project data
- Title and Regulatory Risk
- Operations
- Resource estimates
- Environmental Risks
- Demand and Supply Risks for Manganese

INVESTORS SHOULD NOTE THAT DETAIL RELATING TO THESE RISK FACTORS HAS NOT BEEN REPEATED IN THIS SECTION.

6.3 Specific Risks

(a) Exploration and production risks

The business of manganese exploration, project development and production involves risks by its very nature. To prosper, it depends on the successful exploration appraisal and development of ore reserves. Operations, such as design and construction of efficient recovery and processing facilities, competent operational and managerial performance and efficient distribution and marketing services are required to be successful. In particular, exploration is a speculative endeavour whilst production operations can be hampered by force majeure circumstances, engineering difficulties, cost overruns, inconsistent recovery rates and other unforeseen events.

The outcome of exploration programs will affect the future performance of the Company and its Shares. If, and when, the Company commences production, the production may be curtailed or shut down for considerable periods of time due to any of the following factors:

- disruptions to the transport chain being road and rail;
- a lack of market demand;
- government regulation;
- production allocations; and

- force majeure.

These curtailments may continue for a considerable period of time resulting in a material adverse effect on the results of operations and financial condition of the Company.

Further, the exploration for and production of minerals involves certain operating hazards, such as:

- failure and or breakdown of equipment;
- adverse geological, seismic and geotechnical conditions;
- industrial accidents;
- labour disputes;
- adverse weather conditions;
- pollution; and
- other environmental hazards and risks.

Any of these hazards could cause the Company to suffer substantial losses if they occur.

The future exploration activities of the Company may not be successful. Unsuccessful exploration activities could have a material adverse effect on the results of operations and financial condition.

(b) Exchange rate risk

If the Group achieves success leading to mineral production, the revenue it will derive through the sale of manganese exposes the potential income of the Company to commodity price and exchange rate risks.

(c) Unforeseen expenditure risk

Expenditure may need to be incurred that has not been taken into account in the preparation of this Prospectus. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(d) Additional requirements for capital

The Directors expect that the Company will have sufficient capital resources to enable the Company to develop its Mansa Manganese Project in northern Zambia using funding available pursuant to a prepaid off-take arrangement.

However, the Directors can give no assurances that such objectives will in fact be met without future borrowings or capital raisings. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and development programs. If the Company is successful in meeting its initial objectives with respect to the Projects, then additional capital will be required to further develop its operations and pursue business opportunities.

(e) Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel.

In particular, the Company intends that the day-to-day management of the Projects will remain with the existing senior management and key personnel of its subsidiaries who have the experience and knowledge required to manage manganese exploration and production in Zambia. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these personnel cease their employment.

(f) Competition

There is a risk that the Company will not be able to continue to compete profitably in the competitive industry in which it intends to operate. The potential exists for the nature and extent of the competition to change rapidly, which may cause loss to the Company.

(g) Third party risks

The operations of the Company will require the involvement of a number of third parties, including suppliers, contractors and customers. Financial failure, default or contractual non-compliance on the part of such third parties may have a material impact on the Company's operations and performance. It is not possible for the Company to predict or protect itself against all such risks.

(h) Management of growth

There is a risk that management of the Company will not be able to implement the Company's growth strategy. The capacity of the new management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(i) Insurance

The Company will, where possible and economically practicable, endeavour to mitigate some project and business risks by procuring relevant insurance cover. However, such insurance cover may not always be available or economically justifiable and the policy provisions and exclusions may render a particular claim by the Company outside the scope of the insurance cover.

While the Company will undertake all reasonable due diligence in assessing the creditworthiness of its insurance providers, there will remain the risk that an insurer defaults in payment of a legitimate claim by the Company under an insurance policy.

(j) Economic risks

General economic conditions, movements in interest and inflation rates, commodity prices and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general political and economic outlook in Australia and Zambia;
- interest rates and inflation rates;
- currency fluctuations;
- changes in investor sentiment toward particular market sectors (in particular manganese);

- industrial and landowner issues and disputes; and
- terrorism or other hostilities.

(k) No profit to date and uncertainty of future profitability

The Company has incurred losses in the past and it is therefore not possible to evaluate the Company's future prospects based on past performance. The Company expects to make losses in the foreseeable future. Factors that will determine the Company's future profitability are its ability to manage its costs, its ability to execute its development and growth strategies, the success of its activities in a competitive market, the actions of competitors and regulatory developments. As a result, the extent of future profits, if any, and the time required to achieve sustainable profitability, is uncertain. In addition, the level of any such future profitability (or loss) cannot be predicted and may vary significantly from period to period.

7. ADDITIONAL INFORMATION

7.1 Continuous Disclosure Obligations

The Company is a “disclosing entity” (as defined in Section 111AC of the Corporations Act) for the purposes of Section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the securities in the Company.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to the 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 stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of the ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify the ASX of information about specified events or matters as they arise for the purpose of the ASX making that information available to the stock market conducted by the ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to the ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after

the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged with the ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
11/03/2013	Reinstatement to Official Quotation
11/03/2013	Noble Facility Funding Completed
11/03/2013	Continuation of Suspension
05/03/2013	Noble Facility Funding Update
28/02/2013	Suspension from Official Quotation
26/02/2013	Trading Halt Request
26/02/2013	Trading Halt
13/02/2013	Change in substantial holding
11/02/2013	Change in substantial holding
07/02/2013	Zambian Project Update
01/02/2013	Quarterly Activities Report and Appendix 5B
17/01/2013	Noble Group Funds Kaboko, Appendix 3X and 3Y
28/12/2012	Becoming a substantial holder
24/12/2012	Ceasing to be a substantial holder from SFW
24/12/2012	Reinstatement to Official Quotation
24/12/2012	\$4 Million to be drawn under Noble Debt Funding & Offtake
20/12/2012	Suspension from Official Quotation
18/12/2012	Trading halt
27/11/2012	Results of Annual General Meeting
31/10/2012	Quarterly Activities Report and Appendix 5B
31/10/2012	Update on Debt Funding and Off-take with Noble
30/10/2012	Annual Report and Notice of Annual General Meeting

The ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at the ASX during normal office hours.

The announcements are also available through the Company's website www.kabokominig.com.

7.2 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Remuneration

The Constitution provides that the remuneration of Directors will be not more than the aggregate fixed sum initially set by the Constitution and subsequently varied by ordinary resolution of Shareholders in general meeting. The current aggregate fixed sum permitted as remuneration of non-executive Directors has been set at an amount not to exceed \$500,000 per annum.

In addition, a Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Company paid and/or accrued to the Directors a total of \$254,450 the year ended 30 June 2012 and \$246,521 for the half year ended 31 December 2012. These amounts are inclusive of salary, superannuation and associated benefits.

The total remuneration paid and/or accrued to each of the Directors in the financial year ended 30 June 2012 and the half year ended 31 December 2012 is set out in the table below.

Director	Remuneration	
	Half Year Ended 31 December 2012	Financial Year Ended 30 June 2012
Mr Malenga Machel ¹	\$57,896	\$58,158
Mr Tokkas Van Heerden ²	\$150,000	-
Ms Shannon Robinson ³	\$16,125	\$25,000
Mr Papi Molotsane ⁴	-	-
Mr Jason Brewer ⁵	\$22,500	\$37,500
Ms Catherine Hobbs ⁶	-	\$133,792
1. Appointed on 13 February 2012. 2. Appointed on 14 January 2013. 3. Appointed on 31 August 2011. 4. Appointed on 14 January 2013. 5. Appointed on 31 August 2011 and resigned as a director on 14 January 2013. 6. Resigned as a director on 13 February 2012.		

The total remuneration paid and/or accrued to the Directors for the current financial year to date is \$308,120.50 (inclusive of salary, superannuation and associated benefits).

Security holdings

Directors are not required under the Constitution to hold any Shares, however, Directors' relevant interests in securities of the Company at the date of this Prospectus are set out in the table below.

Director	Shares	Options ²
Mr Malenga Machel	-	-
Mr Tokkas Van Heerden	5,000,000	-
Ms Shannon Robinson ¹	681,818	681,818
Papi Molotsane	-	-
1. Unlisted options (\$0.03; 30 June 2013).		

7.3 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) 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;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;

- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

The Company has engaged Komodo Capital to act as corporate advisors for the Company in relation to the Prospectus. Komodo Capital will be paid approximately \$15,000 (excluding GST) for services in relation to this Prospectus. During the 24 months preceding lodgement of this Prospectus with the ASIC, Komodo Capital has been paid fees totalling \$165,000 (excluding GST and disbursements) for advisory services provided to the Company in 2011.

Steinepreis Paganin acts as solicitors to the Company. Steinepreis Paganin will be paid approximately \$4,000 (excluding GST) for services in relation to this Prospectus. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$204,499 (excluding GST and disbursements) for legal services provided to the Company.

7.4 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Komodo Capital has given its written consent to being named as corporate advisor to the Company in this Prospectus. Komodo Capital has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

7.5 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.6 Expenses of Offer

In the event that the Offer is fully subscribed, the total expenses of the Offer are estimated to be approximately \$25,000 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,171
ASX fees	1,650
Advisor fees	15,000
Legal fees	4,000
Miscellaneous	2,179
Total	25,000

7.7 Market Price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on the ASX.

The highest, lowest and last market sale prices of the Shares on the ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	25, 22, 18, 15 February 2013, 4 January 2013, 17 & 14 December 2012	\$0.011
Lowest	21, 10 & 9 January 2013	\$0.007
Last	11 March 2013	\$0.01

7.8 Electronic Prospectus

Pursuant to Class Order 00/44, the ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 8 9488 5220 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.kabokominig.com.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8. DIRECTORS' AUTHORISATION

This 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 Prospectus with the ASIC.

For and on behalf of



Shannon Robinson
Director

9. DEFINITIONS

\$ means Australian dollars.

Applicant means a party who applies for Shares pursuant to the Offer.

Application Form means an application form in respect of the Offer either attached to or accompanying this Prospectus.

ASIC means the Australian Securities and Investments Commission.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the Listing Rules of the ASX.

Board means the board of Directors unless the context indicates otherwise.

Closing Date means the date set out in Section 1 of this Prospectus (unless extended or closed earlier).

Company means Kaboko Mining Limited (ACN 107 316 683).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company at the date of this Prospectus.

Offer means the offer pursuant to the Prospectus of 10,000 Shares at an issue price of \$0.01 per Share to raise \$100.

Official Quotation means official quotation on the ASX.

Option means an option to acquire a Share.

Projects mean the manganese projects in Zambia which the Company has a 51% interest in with an option to increase its interest to 75%.

Prospectus means this prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.