

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to how to deal with it, you should consult your legal,
financial or other professional adviser immediately.

Third Supplementary Bidder's Statement

ACCEPT

the Cash Offer by Auctus Chillagoe Pty Ltd
ACN 605 055 285

to acquire ALL of your fully paid ordinary shares in

Mungana Goldmines Limited
ACN 136 606 338

for \$0.135 cash per share

The Offer is dated 13 May 2015 and is scheduled to close at 7:00pm (AEST) on 13 July 2015,
unless further extended or withdrawn.



HARDY ♦ BOWEN
LAWYERS

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1. Introduction

1.1 About this document

This document is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) under section 643 of the *Corporations Act 2001* (Cth) issued by Auctus Chillagoe Pty Ltd (**Auctus**) in relation to Auctus' off-market takeover offer to acquire all of the fully paid ordinary shares in Mungana Goldmines Limited (**Mungana**) contained in Auctus' bidder's statement dated 29 April 2015, as supplemented by the first supplementary bidder's statement dated 9 June 2015 and the second supplementary bidder's statement dated 22 June 2015 (**Bidder's Statement**).

This Third Supplementary Bidder's Statement supplements, and should be read together with, the Bidder's Statement.

1.2 Important Notices

A copy of this Third Supplementary Bidder's Statement was lodged with ASIC on 25 June 2015. Neither ASIC nor any of its officers take any responsibility for the contents of this Third Supplementary Bidder's Statement.

This Third Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement.

1.3 Definitions and Interpretations

Unless expressly defined herein, terms defined in the Bidder's Statement have the same meaning in this Third Supplementary Bidder's Statement and the rules of interpretation detailed in the Bidder's Statement shall apply to this Third Supplementary Bidder's Statement as if contained expressly herein.

1.4 Queries

If you have any enquires about the Offer, please contact the MUX Shareholder Information Line 1300 482 171 (for callers within Australia) or +61 3 9415 4146 (for callers outside Australia) between 9:00am and 5:00pm (AEST) or contact your legal, financial or other professional adviser.

2. Variation to the terms of the Offer

2.1 Offer Period

The Offer Period was scheduled to close at 7:00pm (AEST) on 6 July 2015, unless extended or withdrawn. By way of the variation notice dated 25 June 2015, Auctus extended the Offer Period by seven (7) days.

The closing date for the Offer is now 7:00pm (AEST) on 13 July 2015, unless further extended or withdrawn.

2.2 Notice of status of Conditions

On 29 May 2015, Auctus notified Mungana and ASX pursuant to sections 630(4) and 630(5) of the Corporations Act that the Condition in section 8.9(a) of the Bidder's Statement (relating to FIRB approval) has been fulfilled.

As stated in the first supplementary bidder's statement dated 9 June 2015, Auctus does not intend to treat the transaction between Mungana and Newcrest Operations Limited comprising an expenditure commitment, a farm-in and a joint venture announced on ASX on 25 May 2015 as a breach of the relevant Conditions (specifically, the Condition detailed in section 8.9(f) of the Bidder's Statement).

Auctus continues to reserves its rights to rely on the Condition in section 8.9(cc)(iv) of the Bidder's Statement in respect of any Mungana Shares issued or agreed to be issued in respect of the proposed issue of approximately 36 million Mungana Shares for \$0.14 per share to certain placees to raise approximately \$5 million (before transaction costs) announced on ASX on 28 May 2015 (**Placement**). As at the date of this Third Supplementary Bidder's Statement, Auctus has not formed a view as to whether or not it intends to treat the Placement as a breach of the relevant Conditions (specifically, the Condition detailed in section 8.9(cc)(iv) of the Bidder's Statement). Any decision will be made in accordance with the Corporations Act and all Mungana Shareholders will be notified of the outcome of the decision by way of further supplementary disclosure.

The new date for giving a notice on the status of the remaining Conditions is 6 July 2015 (subject to an extension in accordance with section 630(2) of the Corporations Act if the Offer Period is further extended).

3. Auctus' intention to declare the Offer free from certain Conditions upon achieving a 70% Relevant Interest

If Auctus obtains a Relevant Interest in 70% or more of the securities which are the subject of the Offer, Auctus will declare the Offer free from all remaining Conditions, save for the Condition detailed in section 8.9(cc) of the Bidder's Statement (no prescribed occurrences).

4. Mungana Convertible Notes

As disclosed in section 7.7 of the Bidder's Statement, Auctus may seek to enter into private arrangements with the holders of the Mungana Convertible Notes and any such arrangements will be conditional on the Offer becoming unconditional and will comply with the Corporations Act and the ASX Listing Rules.

Auctus now confirms that on 3 June 2015 it made an offer to Kagara Limited (in liquidation) (**Kagara**) and its subsidiary Mungana Pty Ltd (in liquidation) (**MPL**) to acquire the Mungana Convertible Notes for such notes amount as is equal to the full face value of such together with (to the extent not paid or otherwise satisfied prior to the date of sale) the amount of accrued, due and payable interest as at 30 June 2015 (the **Convertible Note Offer**).

The Convertible Note Offer is conditional on:

- (a) Kagara and MPL accepting the Offer in respect of all Shares held by them in Mungana;
- (b) the Offer becoming unconditional; and
- (c) Kagara, MPL and Auctus entering into a short form note purchase agreement in respect of the purchase of the Convertible Notes by Auctus.

Auctus has no present intention to convert the Mungana Convertible Notes it may acquire pursuant to the Convertible Note Offer.

5. Authorisation of Bidder's Statement

This Third Supplementary Bidder's Statement is dated 25 June 2015 and was approved pursuant to a unanimous resolution passed at a meeting of the Auctus Directors.

A handwritten signature in dark ink, appearing to read 'S Murdoch', is positioned above the printed name and title.

Signed for and on behalf of Auctus Chillagoe Pty Ltd
Stephen Murdoch
Chairman

