



PROSPECTUS

RUBIANNA RESOURCES LIMITED
ACQUISITION OF ZIPMONEY PAYMENTS PTY LTD



AUGUST 2015

ShawandPartners

A person with long hair, wearing a white lace top and white lace socks, stands on a wooden pier by a body of water at sunset. They are holding several balloons (yellow, orange, and pink) that are floating in the air. The background shows a calm lake reflecting the warm orange and yellow light of the setting sun. The scene is peaceful and evokes a sense of hope and optimism.

A different perspective
on a proven idea is the
basis for innovation
and disruption.

zipMoney (2015)

This is an important document. Please consult your professional adviser(s) if you have any questions. Investment in the Securities offered by this Prospectus should be regarded as speculative in nature, and investors should be aware that they may lose some or all of their investment. Hard copies of this Prospectus may be inspected at both the Company's Share Registry and the registered office.

Rubianna Resources Limited

(to be renamed zipMoney Limited)

ACN 139 546 428

PROSPECTUS

A public offer of 20,000,000 Shares at an issue price of \$0.20 per Share on a post-Consolidation basis to raise a minimum of \$4,000,000 (before expenses of the offer), with the ability to take oversubscriptions of up to 5,000,000 Shares, to raise a further \$1,000,000 for a total raising of up to \$5,000,000 (**Public Offer**).

This Prospectus also contains the following offers (under which no funds will be raised):

- An offer of up to 3,500,000 Shares to the Noteholders on conversion of the Loan Notes (**Conversion Offer**). Refer to Sections 4 and 7.3 for further details of the Conversion Offer.
- An offer of 55,000,000 Shares and 75,000,000 Class A Performance Shares to the Vendors (**Vendor Offer**). Refer to Sections 4 and 7.1.2 for further details of the Vendor Offer.
- An offer of 3,300,000 Shares and 4,769,757 Class B Performance Shares to the Advisor (**Advisor Offer**). Refer to Sections 4 and 7.1.2 for further details of the Advisor Offer.
- An offer of 20,000,000 Class C Performance Shares to the Strategic Partner (**Strategic Partner Offer**). Refer to Sections 4 and 7.1.2 for further details of the Strategic Partner Offer.

The Offers are conditional upon the Conditions of the Offers outlined in Section 4.7 being satisfied. In the event that the Conditions of the Offers are not satisfied the Company will not proceed with the Offers and the Company will repay all application monies received.

This Prospectus is dated 11 August 2015 and relates to Shares in Rubianna Resources Limited (to be renamed zipMoney Limited).

This is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the Listing Rules and to satisfy ASX requirements for re-admission to the Official List following a change to the nature and scale of the Company's activities.

The Broker to the Public Offer is Shaw and Partners Corporate Finance Pty Ltd



ShawandPartners

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Corporate Directory

Current Directors

Philip Crutchfield (Chairman)
Ian Hobson (Non-Executive Director)
Lloyd Flint (Non-Executive Director)

Proposed Directors following re-compliance

Ian Hobson (Non-Executive Director and Chairman)
Larry Diamond (Managing Director & CEO)
Peter Gray (Executive Director & COO)

Company Secretary

Ian Hobson

Registered Office

Suite 5, 95 Hay Street
Subiaco WA 6008

Principal Place of Business

Suite 5, 95 Hay Street
Subiaco WA 6008
Telephone: +61 8 9388 8290
Facsimile: +61 8 9388 8256
Website: <http://www.rubianna.com.au>

Securities Exchange Listing

ASX Limited*
Current ASX Code: RRE
Proposed New ASX Code: ZML

Solicitors

Nova Legal
Ground Floor, 10 Ord Street
West Perth WA 6005

Share Registry*

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth WA 6000
Investor enquiries:
Telephone: 1300 850 505 (within Australia)
+61 8 9323 2000
Facsimile: +61 8 9323 2033

Investigating Accountant

Stantons International Securities Pty Ltd (Perth)
Level 2, 1 Walker Avenue
West Perth WA 6005

Broker to the Public Offer

Shaw and Partners
Corporate Finance Pty Ltd
Level 15, 60 Castlereagh Street
Sydney NSW 2000

Auditors*

Rothsay Chartered Accountants
Level 1, Lincoln Building
4 Ventnor Avenue
West Perth WA 6005

* These parties are included for information purposes only. They have not been involved in the preparation of this Prospectus.



Important Information

CHANGE IN NATURE AND SCALE OF ACTIVITIES AND RE-COMPLIANCE WITH CHAPTERS 1 AND 2 OF THE LISTING RULES

As announced on 8 April 2015 and 4 June 2015, Rubianna has executed a binding option agreement with zipMoney Holdings Pty Ltd (**ZMH**), ZMH's shareholders (**Vendors**) and zipMoney Payments Pty Ltd (**zipMoney**) (**Option Agreement**). zipMoney is wholly owned by ZMH. Pursuant to the Option Agreement, the Company will acquire zipMoney (via its acquisition of all of the issued shares in ZMH) on the terms and conditions set out in this Prospectus (**Acquisition**).

Please refer to Section 3 for information on zipMoney, and Section 7 for further details of the key terms and conditions on which the Acquisition is to be completed.

The Company's proposed acquisition of zipMoney will involve a significant change in the nature and scale of the Company's activities which requires approval of Shareholders under Chapter 11 of the Listing Rules. At the general meeting held on 28 July 2015 (**General Meeting**) Shareholder approval was obtained for, amongst other things, the Acquisition and the change in the nature and scale of the Company's activities.

The Company must comply with ASX requirements to re-list on ASX, which include re-complying with Chapters 1 and 2 of the Listing Rules. This Prospectus is issued to assist the Company to meet these requirements. The Offers under this Prospectus are conditional on the satisfaction of certain conditions. Refer to Section 4 for further details.

The Company's Shares have been suspended from trading on ASX since the date of the General Meeting referred to above and will not be reinstated until satisfaction of the Conditions of the Offers and ASX approving the Company's re-compliance with the admission requirements of Chapters 1 and 2 of the Listing Rules. There is a risk that the Company may not be able to meet the requirements of ASX for re-quotation on ASX. In the event the Conditions of the Offers are not satisfied or the Company does not receive conditional approval for re-quotation on ASX, then the Company will not proceed with the Offers and will repay all Application Monies received.

GENERAL

This Prospectus is dated 11 August 2015 and was lodged with ASIC on that date. Neither ASIC nor ASX, nor any of their officers, take any responsibility for the contents of this Prospectus.

The expiry date (**Prospectus Expiry Date**) of this Prospectus is 13 months after the date it was lodged with ASIC. No Securities will be issued on the basis of this Prospectus after the Prospectus Expiry Date.

This Prospectus will generally be made available in electronic form during the Exposure Period by being posted on the Company's website at www.rubianna.com.au. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus and the relevant Application Form (free of charge) from the Company's principal place of business during the Offer Period by contacting the Company. The Offers constituted by this Prospectus in electronic form are only available to persons receiving an electronic version of this Prospectus and relevant Application Form within Australia.

Applications for Securities will only be accepted on the relevant Application Form in its paper copy form as downloaded in its entirety from www.rubianna.com.au. The Corporations Act prohibits any person from passing on to another person the Application Form unless it is accompanied by or attached to a complete and unaltered copy of this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offers other than as is contained in this Prospectus. Any information or representation not contained in the Prospectus should not be relied on as having been made or authorised by the Company or its Directors in connection with the Offers.

The Company will make application within 7 days of the date of this Prospectus for Official Quotation of the Ordinary Shares offered under this Prospectus.

Defined terms and abbreviations used in this Prospectus are explained in the glossary in Section 11.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements which are identified by words such as “believes”, “estimates”, “expects”, “intends”, “may”, “will”, “would”, “could”, or “should” and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key Risk Factors are highlighted in the investment risks table in Section 1.3 and detailed in Section 8. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

OVERSEAS INVESTORS

No action has been taken to register or qualify the Securities, or the Offers, or otherwise to permit the public offering of the Securities, in any jurisdiction outside Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable Securities laws. This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

EXPOSURE PERIOD

Applications for Securities under this Prospectus will not be processed until after expiry of the Exposure Period pursuant to Chapter 6D of the Corporations Act. No preference will be conferred on Applications received during the Exposure Period. All Applications received during the Exposure Period will be treated as if they were simultaneously received on the Opening Date. If the Exposure Period is extended by ASIC, Applications will not be processed until after expiry of the extended Exposure Period.

The purpose of the Exposure Period is to enable examination of this Prospectus by market participants prior to the acceptance of Applications and the raising of funds. That examination may result in the identification of deficiencies in this Prospectus and, in those circumstances, any Application that has been received may need to be dealt with in accordance with Section 724 of the Corporations Act.

SPECULATIVE INVESTMENT

The Securities offered under this Prospectus are considered speculative. There is no guarantee that the Securities offered by this Prospectus will make a return on the capital invested, that dividends will be paid on the Securities or that there will be an increase in the value of the Securities in the future.

Prospective investors should carefully consider whether the Securities offered by this Prospectus are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. Refer to Section 1.3 and Section 8 for details relating to the investment risks.

APPLICATION FOR SECURITIES UNDER THIS PROSPECTUS

Persons wishing to subscribe for Securities offered by this Prospectus should read this Prospectus in its entirety in order to make an informed assessment of the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company and the rights and liabilities attaching to the Securities offered pursuant to this Prospectus. If persons considering subscribing for the Securities offered by this Prospectus have any questions, they should consult their stockbroker, solicitors, accountants or professional advisers for advice.

Prospective investors wishing to subscribe for Securities should complete the Application Form.

CONSOLIDATION

Unless stated otherwise, all references to Securities of the Company as set out in this Prospectus are on a post-Consolidation basis following completion of the Consolidation on 5 August 2015 (for which Shareholder approval was obtained at the General Meeting held on 28 July 2015).

IMAGES AND DIAGRAMS

Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Photographs and images in this Prospectus are for illustration and/or example purposes only; and do not represent assets owned by the Company, ZMH or zipMoney; and do not represent actual Merchants or Customers or staff of zipMoney; and should not be interpreted to mean that any person or entity shown is in any way affiliated with, or endorses this Prospectus or its contents, or the Company, ZMH or zipMoney.



1. Investment Overview

1. Investment Overview

The information in this Investment Overview is a selective overview only. Prospective investors should read the Prospectus in full, including the full Risk Factors set out in Section 8 and the expert's report in this Prospectus, before deciding to invest in Securities.

1.1 Key Information

Topic	Summary	Section Reference
Acquisition of zipMoney Payments Pty Ltd	As announced on 8 April 2015 and 4 June 2015, the Company has entered into the binding Option Agreement to acquire 100% beneficial ownership of zipMoney Payments Pty Ltd via the acquisition of all of the issued shares in zipMoney's parent company, zipMoney Holdings Pty Ltd, subject to the terms and conditions as set out in this Prospectus.	Sections 3.2 and 7.1
Overview of zipMoney and zipMoney's technology	<p>zipMoney is an Australian private company which was incorporated on 24 June 2013. zipMoney was founded by Larry Diamond and Peter Gray and is a new entrant in the Australian Retail Finance industry.</p> <p>zipMoney offers point-of-sale credit and digital payment services to consumers (Retail Finance) and provides a variety of integrated Retail Finance solutions to small, medium and enterprise merchants across numerous industries, both online and in-store (Merchants).</p> <p>Since launching the platform to 30 June 2015, zipMoney has originated approximately \$5 million through its network of more than 100 Merchants to over 5,000 Customers across retail, education, and cosmetic and elective health. From 30 June 2015 to the date of this Prospectus, this figure has increased to more than \$6.5 million. zipMoney is building a large and scalable platform in a \$90 billion addressable market, through leveraging its proprietary technology and big data to enhance the proven fundamentals of promotional finance, in particular interest-free.</p> <p>Its 100% cloud-based offering has been proprietarily designed and developed in-house. This technology platform has driven a competitive and low 'cost to serve' model with the ability to efficiently process high volumes of lower dollar value transactions.</p> <p>zipMoney is focused on acquiring prime, near prime and emerging prime borrowers by providing those Customers with a revolving unsecured line of credit of between \$500 and \$10,000 to finance their retail purchase. zipMoney does not target sub-prime or payday borrowers. zipMoney is acutely focused on simplicity and delivering transparent, responsible, and fairly priced consumer credit products.</p> <p>zipMoney is a licensed and regulated credit provider (Australian Credit Licence Number 441878) managed by a team with over 35 years' experience in providing finance solutions at point of sale.</p>	Section 3

1. Investment Overview

1.1 Key Information continued

Topic	Summary	Section Reference
Overview of zipMoney and zipMoney's technology continued	zipMoney has entered into formal documentation for loan facilities which will provide up to \$20 million in capacity for the on-going funding of its consumer loans (Current Facility). In addition to zipMoney's Current Facility, zipMoney is currently working with Columbus (the Strategic Partner) to facilitate the establishment of a structured institutional warehouse facility with the intention to procure a lower blended cost of debt (relative to the Current Facility), and grow the facility up to \$100 million (Structured Warehouse Facility). For further information see Sections 3.4.8, 3.4.9, 7.4 and 7.5.	Sections 3.4.8, 3.4.9, 7.4 and 7.5
Board and Management	<p>Pursuant to the Option Agreement and subject to Completion of the Acquisition, Larry Diamond and Peter Gray will be appointed as Directors of the Company (Shareholders approved their appointment at the General Meeting held on 28 July 2015) (Proposed Directors). In this event, current Directors Philip Crutchfield and Lloyd Flint will resign as Directors of Rubianna.</p> <p>Ian Hobson will remain as a Director and Company Secretary of Rubianna. Refer to Section 5.2 for details of the experience and qualifications of the Proposed Directors.</p>	Section 5
What is being offered	<p>Under the Public Offer, the Company will seek to raise a minimum of \$4,000,000 (before expenses of the offer), with the ability to take oversubscriptions up to a total of \$5,000,000, to fund the activities of the Company through the offer by the Company of up to 25,000,000 Shares at an issue price of \$0.20 per Share.</p> <p>This Prospectus also contains:</p> <ul style="list-style-type: none">• The Conversion Offer, an offer to the Noteholders of up to 3,500,000 Shares on conversion of the Loan Notes. Refer to Sections 4 and 7.3 for details of the Loan Notes.• The Vendor Offer, an offer of 55,000,000 Shares and 75,000,000 Class A Performance Shares to the Vendors in consideration for the acquisition of all the issued capital in ZMH. Refer to Sections 4 and 7.1.2 for further details of the Vendor Offer.• The Advisor Offer, an offer of 3,300,000 Shares and 4,769,757 Class B Performance Shares to the Advisor (or its nominee/s), in consideration for the provision of corporate advisory services. Refer to Sections 4 and 7.1.2 for further details of the Advisor Offer.	<p>Section 4.1</p> <p>Section 7.3</p> <p>Section 7.1.2</p> <p>Section 7.1.2</p>

1. Investment Overview

1.1 Key Information continued

Topic	Summary	Section Reference
What is being offered continued	<ul style="list-style-type: none">The Strategic Partner Offer, an offer of 20,000,000 Class C Performance Shares to the Strategic Partner (or its nominee/s) in connection with the facilitation of the Structured Warehouse Facility. Refer to Sections 4 and 7.1.2 for further details of the Strategic Partner Offer. <p>Shares issued under the Public Offer will represent approximately 17.7% (assuming Minimum Subscription of \$4,000,000 is raised) of the issued share capital of the Company, following the Offers and completion of the Acquisition (on an undiluted basis).</p> <p>Refer to Section 4.1 for further details of the Offers.</p>	Section 7.1.2
How do I apply for Securities	<p>Applications for Securities under the Public Offer can be made by completing the Public Offer Application Form in accordance with the instructions.</p> <p>If you are a Noteholder, please complete your personalised Conversion Offer Application Form.</p> <p>If you are a Vendor, please complete your personalised Vendor Offer Application Form.</p> <p>The Advisor (or its nominee/s) and Strategic Partner (or its nominee/s) will each complete personalised Application Forms provided by the Company.</p>	Application Forms in Section 12 Section 4.14
What are the expenses of the Offer	<p>The total expenses of the Offers payable by the Company are estimated at approximately \$446,790 (on the basis of the Minimum Subscription of \$4,000,000).</p>	Sections 1.15 and 9.6
Revenue and Dividend Status	<p>The Company is expected to generate revenue and profits through zipMoney's business, however it does not expect to pay dividends in the near future.</p> <p>As at 30 June 2015, zipMoney had approximately 5,000 active Customers and more than 100 Merchants on its platform. zipMoney's revenue for the financial year ended 30 June 2015 is not considered material, however it is noted that over a quarter of the total revenue for the year was generated in the month of June, being approximately \$110,000 (of a total of approximately \$410,000).</p> <p>This revenue is comprised of a mix of Merchant services fees, Customer establishment fees, monthly services fees, interest revenue and other fees. The number of active Customers and the revenue generation is intended to continually increase over the coming months as marketing, development and sales initiatives continue.</p>	Sections 1.14, 4.18 and Investigating Accountant's Report in Section 6
Company contact	<p>You can contact the Company on +61 (8) 9388 8290 for further details.</p>	Corporate Directory page 3

Note: This information is a selective overview only. Prospective investors should read the Prospectus in full, including the expert's report in this Prospectus before deciding to invest in Securities.

1. Investment Overview

1.2 Key Strengths

Topic	Summary	Further Information
Early mover advantage	The Proposed Directors believe there are no Retail Finance players who account for a material share of the online marketplace. The current incumbents have a strong bias towards physical retailers with a very limited digital footprint.	Section 3.4.3
Capitalise on \$90bn market opportunity	The addressable market potential for zipMoney is estimated at circa \$90 billion in annual transaction volume, consisting of retail, travel, education and cosmetic and elective health sectors. This represents less than 25% of all annual card payment volume by Australian consumers.	Section 3.4.2
Flexible and Adaptive Platform	zipMoney has invested a significant amount of capital in its technology base. The proprietary nature of many of its systems supports a highly customised and flexible offering to its small, medium and enterprise client base derived from a wide variety of industry verticals.	Section 3.4.3 and 3.4.4
Proprietary technology	zipMoney has established its intellectual property, systems and licences for its online lending platform and related functions. Its proprietary Origination and Decisioning Engine has been designed to assess credit applications in real-time, whilst mitigating fraud and other-related risk factors. The use of a wide array of traditional and non-traditional Big Data elements improves the visibility and credit assessment of the respective applicants.	Section 3.4.4
Market traction	zipMoney has been operating in the market since December 2013. It has originated over 5,000 Customers through its network of more than 100 Merchants and has processed approximately 9,000 transactions as at 30 June 2015.	Section 3.4.7
Accelerating growth profile	Since inception to 30 June 2015, zipMoney has lent approximately \$5 million on the platform. From 30 June 2015 to the date of this Prospectus, this figure has increased to more than \$6.5 million. zipMoney lent approximately \$1 million in the month of June 2015 alone, and more than \$1.5 in the month of July 2015 to the date of this Prospectus, representing more than 30% growth month-on-month. This growth has been driven by a focused Merchant acquisition strategy.	Section 3.4.7

1. Investment Overview

1.2 Key Strengths continued

Topic	Summary	Further Information
Cost-effective Customer acquisition model	zipMoney partners with its Merchants to offer interest free finance at the point-of-sale. Through these relationships, zipMoney has access to their respective Customers. This results in a very low variable cost of Customer acquisition relative to other online lenders who target Customers directly.	Section 3.4.4
Strong diversification strategy	zipMoney employs a diversified Merchant acquisition strategy, targeting small, medium and large enterprises, across a broad range of industries and verticals both online and offline.	Section 3.4.2
Experienced management team	<p>zipMoney is a licensed and regulated credit provider with a highly experienced management team led by Managing Director Larry Diamond and Executive Director Peter Gray. Larry brings over 12 years' experience in retail, IT, corporate finance and investment banking. Peter is a consumer finance specialist with over 20 years' experience in the Retail Finance industry.</p> <p>Together with Chief Technology Officer Michael Greer, Chief Information Officer Adam Finger and National Sales Manager Craig Dufficy (with 15 years' Retail Finance experience) the broader team brings a diverse skill set that encompasses all core elements of the zipMoney business, particularly product and technical development, sales, credit operations, risk management and fundraising.</p> <p>The core management team has over 35 years' experience providing finance solutions to point of sale transactions in Australia.</p>	Sections 5.2 and 5.3
Adequately capitalised for growth	Based on the assumption that the Offer disclosed in this Prospectus achieves Minimum Subscription, the Company will have raised a total of \$4 million to fund ongoing working capital requirements for the next 2 years.	Sections 1.8 and 4

1. Investment Overview

1.3 Key Risks

You should read this entire Prospectus, including Risk Factors in Section 8 before making any decision to invest. Investing in the Shares should be considered as speculative and the achievement of objectives high risk, and is not suitable as an investment for investors who require security of capital or income. You should consult your professional financial advisors before investing.

The Risk Factors in Section 8 and other general risks applicable to all investments in listed Securities not specifically referred to, may in the future affect the value of the Shares offered pursuant to this Prospectus. Accordingly, an investment in the Company should be considered speculative. Set out below is a summary of the key risks in investing in the Company and its Shares. This information is intended to be a summary only and should be read in conjunction with the more detailed information on risks appearing in Section 8 (Risk Factors) of this Prospectus.

Topic	Summary	Further Information
Regulatory risks	The Company may be exposed to the risk of changes to applicable laws or underlying policy or their interpretation that have an impact on the Company or returns to Shareholders or the risk of non-compliance with reporting or other legal obligations.	8.1(a)
Licencing risks	The Australian consumer credit industry is regulated by ASIC. zipMoney is a licenced credit provider under the licencing regime noted in the National Consumer Credit Protection Act 2009 (Cth) (NCCP). If the Australian Credit Licence of zipMoney is suspended or revoked, then this could adversely impact the operations of the Company.	8.1(b)
Merchant services and accreditation	zipMoney relies on its ability to acquire and risk assess Merchant partners through which it offers its Retail Finance solutions. zipMoney conducts a review and accreditation process before it commits to settling funds on behalf of authorised Customer accounts. zipMoney relies on the operating performance of its accredited merchants to satisfy its product or service fulfilment obligations. Accordingly, any adverse impact to such a Merchant could result in financial loss for zipMoney.	8.1(c)
Loan portfolio performance	zipMoney underwrites and originates unsecured consumer loans through its retail vendors. The creation of such loans form part of its Loan Book balance, and through which it derives a large component of its revenues. zipMoney relies on its credit risk and underwriting policies and technologies to review and authorise consumer loan applications. The future performance of the Loan Book will be tied to the repayment of loans originated on the zipMoney platform. Such repayments may be negatively influenced by a consumer's changing personal circumstances, macro and micro-economic factors. Further, any non-compliance or error with either zipMoney's internal policies and processes, or external data providers may adversely impact the financial performance of the Loan Book.	8.1(d)

1. Investment Overview

1.3 Key Risks continued

Topic	Summary	Further Information
Completion of Structured Warehouse Facility	In addition to zipMoney's Current Facility which will provide up to \$20 million in capacity for the ongoing funding of its consumer loans, zipMoney is currently working with the Strategic Partner to facilitate the establishment of the Structured Warehouse Facility, the purpose of which is to create a limited-recourse security arrangement together with a lower cost of debt funding (relative to the arrangements under the Current Facility). There can be no certainty that zipMoney will reach financial close on the Structured Warehouse Facility, nor secure such a facility on terms more advantageous than the funding arrangements under the Current Facility.	8.1(f)
Reliance on Current Facility and future funding	The Company's operational success is dependent upon the continued availability of the Current Facility (or any replacement financial facility including the Institutional Funding Facility or the Structured Warehouse Facility) and zipMoney's ability to maintain and/or increase the Current Facility (or any replacement financial facility) to facilitate the growth of zipMoney's business of providing consumer loans through its retail vendors. If zipMoney is unable to access, maintain and/or increase the Current Facility (or any replacement financial facility) and draw down on funds as needed, it may be required to reduce the scope of its operations or scale back zipMoney growth and product development, as the case may be.	8.1(g)
Banking performance	zipMoney relies on online payment gateways, banking and financial institutions for the validation of bank cards, settlement of Merchant disbursements and collection of Customer repayments. Any adverse impact on such platforms, be that erroneous or fraudulent, may impact the financial performance of the Company.	8.1(e)
Limited operating history and acquisition and retention of Customers	zipMoney has limited relevant operating history in the development of digital Retail Finance solutions and the unproven potential of its proposed new business model makes any evaluation of the businesses or its prospects difficult. No assurances can be given that the Company will achieve commercial viability through the successful acquisition and retention of Customers and implementation of its business plans in respect of zipMoney.	8.1(m)

1. Investment Overview

1.3 Key Risks continued

Topic	Summary	Further Information
Change in key personnel	It is a condition to drawdown of funds under the Current Facility Documents that there is no change to key management of zipMoney, being Larry Diamond, Peter Gray and Adam Finger. In the event the Company loses the services of those personnel, continued funds under the Current Facility will not be advanced, and if the Company is unable to obtain alternative funding sources, its business will be adversely affected.	8.1(h)
Reliance on key personnel	The Company's operational success will depend substantially on the continuing efforts of senior executives. The loss of services of one or more senior executives may have an adverse effect on the Company's operations. Furthermore, if the Company is unable to attract, train and retain key individuals and other highly skilled employees and consultants, its business may be adversely affected.	8.1(n)
Management of growth	There is a risk that the Company will not be able to manage rapid growth of the business. The capacity of the Company to properly implement and manage business growth may affect the Company's financial performance.	8.1(r)
Competition	The Company will compete with other businesses and companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.	8.1(z)
Liquidity and realisation risk	<p>There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. On completion of the Offers (assuming Minimum Subscription and no further Performance Milestones are reached) a significant amount of the Shares will be subject to escrow, with only a small amount of the Shares freely tradable at completion of the Offers. With the limited free float, there may be relatively few potential buyers or sellers at any given time and this may increase the volatility of the market price of the Shares.</p> <p>Further, there is a risk that once the Shares subject to escrow or trading restrictions are released from the restrictions attaching to them, there may be a significant sell down by the holders of those Shares. In the context of the limited free float and potential volatility mentioned above, this may affect the prevailing market price at which Shareholders are able to sell their Shares.</p>	8.1(ff)

1. Investment Overview

1.3 Key Risks continued

Topic	Summary	Further Information
Additional requirements for capital	The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in the future. 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 zipMoney product development as the case may be.	8.1(gg)
Registering trademarks	zipMoney has applied to IP Australia for the registration of its trademarks and awaits confirmation. The Proposed Directors note there are a number of prior trademarks with regard to similar trademarks. There is a risk that the owners of these trademarks may assert rights against zipMoney in relation to the use of the zipMoney trademarks and/or oppose the trade mark applications made by zipMoney.	8.1(i)

1.4 Indicative Timetable for the Offers

Event	Date
Company announces exercise of Option and change of nature of activities	4 June 2015
Suspension of the Company's securities from trading on ASX at the opening of trading	28 July 2015
General Meeting to approve the change of nature of activities and other matters	28 July 2015
ASX informed of Shareholder approvals	28 July 2015
Completion of Consolidation	5 August 2015
Lodgement of Prospectus for Capital Raising	11 August 2015
Opening Date of Prospectus Offers	18 August 2015
Closing Date of Prospectus Offers	21 August 2015
Completion of Acquisition: Issue of Securities under this Prospectus	31 August 2015
Anticipated date of re-admission to ASX and suspension of trading of Shares is lifted	25 September 2015

Notes

1. Subject to the Exposure Period. Any extension of the Exposure Period will impact on the Opening Date.
2. Prospective investors are encouraged to submit their Applications as early as possible. The Directors reserve the right to close the Offers earlier or later than as indicated above without prior notice to prospective investors.
3. Anticipated dates only. The above dates are indicative only and may change without notice. The Directors reserve the right to amend the timetable. The date the Securities are expected to be issued and/or commence trading on ASX may vary with any change to the Closing Date.

1. Investment Overview

1.5 Key Offer Statistics

The price of Shares offered under the Public Offer is \$0.20 per Share.

The Company will seek to raise \$4,000,000 (before expenses of the Offer), with the ability to take oversubscriptions up to a total of \$5,000,000, to fund the activities of the Company through the offer by the Company of up to 25,000,000 Shares at an issue price of \$0.20 per Share (on a post Consolidation basis) (**Public Offer**).

This Prospectus also contains:

- the Conversion Offer, an offer to the Noteholders of up to 3,500,000 Shares on conversion of the Loan Notes. Refer to Section 7.3 for details of the Loan Notes.
- The Vendor Offer, an offer of 55,000,000 Shares and 75,000,000 Class A Performance Shares to the Vendors in consideration for the acquisition of all the issued capital in ZMH. Refer to Sections 4 and 7.1.2 for further details of the Vendor Offer.
- The Advisor Offer, an offer of 3,300,000 Shares and 4,769,757 Class B Performance Shares to the Advisor (or its nominee/s), in consideration for the provision of corporate advisory services. Refer to Sections 4 and 7.1.2 for further details of the Advisor Offer.
- The Strategic Partner Offer, an offer of 20,000,000 Class C Performance Shares to the Strategic Partner (or its nominee/s) in connection with the facilitation of the Structured Warehouse Facility. Refer to Sections 4 and 7.1.2 for further details of the Strategic Partner Offer.

No funds will be raised under these Offers, other than under the Public Offer.

Key information relating to the Offers and references to further details are set out in this Investment Overview. For further details of the Offers, please refer to Section 4.

1.6 Broker Arrangements

The Company has appointed Shaw and Partners Corporate Finance Pty Ltd as the Broker to the Public Offer (**Shaw and Partners**). Please refer to the summary of the Broker Mandate in Section 7.6 for details and services provided by Shaw and Partners, and fees to be paid by the Company in respect of these arrangements.

1. Investment Overview

1.7 Pro-forma capital structure

The capital structure of the Company following the Acquisition, Consolidation, Capital Raising and other matters is set out below:

Event	Ordinary Shares post-Consolidation	Performance Shares post-Consolidation	Unlisted Options post-Consolidation
Existing securities on issue	31,372,009	-	2,525,000
Vendor Offer Consideration Shares to Vendors (Ordinary Shares and Class A Performance Shares)	55,000,000	75,000,000	-
Advisor Offer Advisor Shares to Advisor (Ordinary Shares and Class B Performance Shares)	3,300,000	4,769,757	-
Strategic Partner Offer Strategic Partner Shares to Strategic Partner (Class C Performance Shares)	-	20,000,000	-
Conversion Offer Conversion Shares to zipMoney Noteholders (Ordinary Shares)	3,500,000	-	-
Public Offer (Ordinary Shares based on Minimum Subscription)	20,000,000	-	-
TOTAL	113,172,009	99,769,757	2,525,000

1. Post-Consolidation, the unlisted options are comprised of 2,000,000 unlisted options exercisable at 10c on or before 30 November 2018 and 525,000 unlisted options exercisable at 75c on or before 30 November 2018. These options are currently on issue and are not being issued as consideration for the Acquisition or as part of the Capital Raising.
2. Assumes the Minimum Subscription of \$4,000,000 is raised under the Prospectus at \$0.20 per Share and therefore 20,000,000 post-consolidation Shares are issued under this Prospectus.
3. Assumes none of the Performance Share Milestones have been achieved.

1. Investment Overview

1.8 Objectives of the Offers and use of funds

Funds raised from the Capital Raising will be utilised over a 2 year period as follows:

Use of funds	Minimum Subscription (\$4m raise)		Maximum Subscription (\$5m raise)	
	Year 1	Year 2	Year 1	Year 2
Cash reserves in Rubianna and zipMoney per Investigating Accountant's Report (consolidated) ¹	3,153,000	-	3,153,000	-
Funds which can only be utilised for customer loan funding	(1,723,000)	-	(1,723,000)	-
Funds used in operations to date of this Prospectus net ²	(880,000)	-	(880,000)	-
Existing cash reserves -balance	550,000	922,449	550,000	1,392,449
Indirect costs of Acquisition	(267,000)	-	(267,000)	-
Funds raised from the Public Offer	4,000,000	-	5,000,000	-
Sub-total	4,283,000	922,449	5,283,000	1,392,449
Expenses of the Offers ³	446,790	-	506,790	-
Loan repayment ⁴	250,000	-	250,000	-
Administration ⁵	589,566	498,000	589,566	498,000
Business growth and development net ⁶	2,074,195	141,449	2,544,195	611,449
Working capital available	-	283,000	-	283,000
Total use of funds of Offer	3,360,551	922,449	3,890,551	1,392,449

1 Refer to Investigating Accountant's Report set out in Section 6 for further details.

2 Operating expenses incurred in the normal course of operations from the date of the Investigating Accountant's Report to the date of this Prospectus.

3 Refer to Section 9.6 for further details of the expenses of the Offers.

4 This loan represents the drawn-down portion of a \$500,000 facility provided by Larry Diamond (shareholder and director of ZML, and Proposed Director of the Company) to finance working capital needs of zipMoney. The loan is unsecured, limited recourse and will remain interest free until 31 December 2015. Following 31 December 2015, interest to accrue at 10% per annum if not repaid.

5 This includes administration costs, being office rent, accounting, share registry fees, listing fees, insurances, audit, secretarial and general administration costs.

1. Investment Overview

- 6 Reflects the net cost after income for the respective years has been netted off against projected costs. Includes sales, marketing, brand development, software and technology development, infrastructure development and data analytics.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (such as the Risk Factors noted in Section 8) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

The Directors believe that the Company will have sufficient working capital to meet its immediate business obligations, as set out in the above table, and to meet its objectives upon completion of the Offers.

1.9 Board and management

Below is a brief background of the Company's Directors and key management, together with the Proposed Directors and incoming key personnel. Refer to Section 5 for further details of the experience and qualifications of the Directors, Proposed Directors and key personnel.

(a) Board and management changes

Pursuant to the Option Agreement and subject to Completion of the Acquisition, Larry Diamond and Peter Gray will be appointed as Directors of the Company (Shareholders approved their appointment at the General Meeting held on 28 July 2015). In this event, current Directors Philip Crutchfield and Lloyd Flint will resign as Directors of Rubianna. Ian Hobson will remain as a Director and Company Secretary of Rubianna. Refer to Sections 1.9(c) and 5.2 and for details of the experience and qualifications of the Proposed Directors.

(b) Current Directors and key personnel

Philip Crutchfield – Chairman and Non-Executive Director (resigning upon completion of the Acquisition)

Philip Crutchfield was appointed as a director on 18 July 2014. Philip Crutchfield QC is a senior barrister practising in commercial law. He is a member of the Melbourne Law School Foundation Board and a former partner of a national law firm.

Lloyd Flint – Non-Executive Director (resigning upon completion of the Acquisition)

Lloyd Flint was appointed as a director on 18 November 2014. Lloyd is a Chartered Accountant with over 20 years' experience in the corporate and financial services arena. Lloyd graduated from the University of Zimbabwe with a Bachelor of Accounts, he also has an MBA from the Manchester School of Business, UK, and is a Fellow of FINSIA.

Lloyd has held senior management and company secretarial roles in ASX and AIM listed companies. He also provides corporate advisory services as a consultant to both listed and unlisted corporate clients within the mineral exploration industry.

Lloyd is currently company secretary of ASX-listed RMG Limited and Credo Resources Limited.

Ian Hobson – Non-Executive Director and Company Secretary (continuing)

Ian Hobson was appointed as a director and company secretary on 8 July 2014. Ian is a Chartered Accountant and Chartered Company Secretary with 30 years corporate and commercial experience. Ian has been a director of a number of ASX listed companies over the past 9 years and currently acts as company secretary for 8 ASX listed companies.

1. Investment Overview

(c) Proposed Directors

Larry Diamond – To be appointed Managing Director and Chief Executive Officer

Larry co-founded zipMoney in 2013 following 12 years' experience in retail, IT, corporate finance and investment banking at Pacific Brands, Macquarie Capital and Deutsche Bank. He is a former consultant to lenders Prospa Advance, Money in Advance and payment operator Live TaxiEpay. Larry is a Qualified Chartered Accountant and holds a Bachelor of Information Technology and Master of Commerce (Finance).

Peter Gray – To be appointed Executive Director and Chief Operating Officer

Peter co-founded zipMoney in 2013 as a consumer finance specialist with over 20 years' experience in the Retail Finance industry. He is a licensed responsible manager for zipMoney Payments Pty Ltd under the ASIC regime and has held the role for numerous former businesses. His core strengths are in consumer and merchant credit risk, compliance and operations management. Peter has managed over 50,000 customers locally and offshore for over \$200m at FAI Finance, myBuy, Once Credit and Australian Finance Direct organisations.

(d) Incoming Key zipMoney Personnel

Adam Finger – Chief Information Officer

Adam has 10 years' experience in investment banking, credit risk management and structured finance at Macquarie Bank and Deutsche Bank (Australia, UK and US). Past responsibilities include financial and credit risk modelling, the creation and implementation of innovative complex financial instruments and big data analytics. Adam has also led the specification and product development of a number innovative web applications, with expertise across the entire product development life cycle, encompassing both front-end and back-end software development. Adam holds Bachelor of Commerce/Law, and Finance degrees.

Michael Greer – Chief Technology Officer

Michael is a technologist and solution architect with 15 years' experience in the software industry with the last 6 years focused on payments, loyalty and point-of-sales solutions. Michael's former responsibilities include the delivery of enterprise SaaS solutions to a range of international customers in the Quick Service Restaurant (QSR) and retail sectors. Michael was involved in the development of a market leading real-time loyalty rewards system that grew to over 3 million active customers.

Craig Dufficy – National Sales Manager

Craig brings a wealth of experience with over 15 years' experience in credit card, credit risk, marketing and sales in the Retail and Consumer Finance industries and was most recently the National Accounts Manager at FlexiGroup Limited. Craig was responsible for designing and implementing the core sales strategies behind brands such as Once Credit, Lombard Finance and other FlexiGroup products, as well as managing a National Sales Team.

1.10 Related Party transactions

(a) Related Party policy

The Company's policy in respect of related party arrangements is:

- (i) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (ii) the Director who has a material personal interest should not be present while the matter is being considered by the Board at the meeting and must not vote on the matter.

(b) Acquisition of zipMoney

Proposed Directors Larry Diamond and Peter Gray are also directors of zipMoney and are Vendors under the Option Agreement. Larry is also a director of ZMH. Larry and Peter will receive Shares and Performance Shares as Consideration for the Acquisition on arms length terms on the same basis as the other Vendors.

See also Section 1.8 regarding the repayment of a working capital loan to Larry Diamond.

1. Investment Overview

(c) The Offers

No Directors or Proposed Directors are participating in the Public Offer. See Section 1.10(b) above in relation to the Proposed Directors' participation in the Vendor Offer.

(d) Agreements with Directors and Proposed Directors

Philip Crutchfield – Non Executive Director

Philip Crutchfield is currently appointed as a non-executive director and chairman of the Company under standard terms. However, Philip has agreed with the Board to resign upon completion of the Acquisition.

Lloyd Flint – Non Executive Director

Lloyd Flint is currently appointed as a non-executive director of the Company under standard terms. However, Lloyd has agreed with the Board to resign upon completion of the Acquisition.

Ian Hobson – Non Executive Director and Company Secretary

The Company has entered into a non-executive letter of appointment in respect of Ian Hobson's position as Non-Executive Director and Company Secretary of the Company. The terms and conditions of this arrangement are set out in Section 7.8 below.

Larry Diamond – CEO Executive Services Agreement

The Company has entered into an executive services agreement in respect of Larry Diamond's position as CEO of the Company. The terms and conditions of this arrangement are set out in Section 7.9 below.

Peter Gray – COO Executive Services Agreement

The Company has entered into an executive services agreement in respect of Peter Gray's position as COO of the Company. The terms and conditions of this arrangement are set out in Section 7.10 below.

(e) Deeds of indemnity, insurance and access

In addition to the above, the Company has entered into a deed of indemnity and access with each of its Directors, the Proposed Directors and the Company Secretary (**Deeds**). Under the terms of the Deeds, the Company indemnifies each officer to the extent permitted by the Corporations Act against any liability as a result of the Officer acting as an officer of the Company. The Company is required under the Deeds to use its best endeavours to obtain and maintain insurance policies for the benefit of the relevant officer for the term of the appointment and for a period of seven years after retirement, termination or resignation, except to the extent that such insurance cannot be procured at a reasonable cost or is otherwise unavailable to the Company. The Deeds also provide for the Directors and Company Secretary to have a right of access to Board papers and minutes.

1.11 Directors' interests and remuneration

The Directors are not required to hold any Securities in the Company under the Constitution. The Directors have the relevant interests in the Securities of the Company as at the date of this Prospectus (on a Post-Consolidation basis) as set out in the table below.

At the General Meeting held on 28 July 2015, the Company obtained approval to issue Larry Diamond and Peter Gray (Proposed Directors of the Company) or their respective nominees, Shares and Performance Shares, on arm's length terms on the same basis as the other Vendors under the Option Agreement. For terms and conditions of the Option Agreement for the Acquisition, please refer to Section 7.1.

1. Investment Overview

Director/ Proposed Director	Current Shareholding (Direct & Indirect)	Unlisted Options (Direct & Indirect)	Consideration Shares to be issued as part of the Acquisition	Performance Shares to be issued as part of the Acquisition ¹
Philip Crutchfield	3,177,778	-	-	-
Lloyd Flint	50,000	-	-	-
Ian Hobson	150,000	-	-	-
Larry Diamond	501,945	-	28,574,977	38,965,877
Peter Gray	-	-	9,431,180	12,860,700

The directors remuneration is summarised as follows:

Remuneration	FY	Cash Salary, fees and leave \$	Post- Employment Benefits- Superannuation \$	Share Based Payments - Options \$	Total \$	Remuneration Consisting of Options During the Year %
Directors						
Philip Crutchfield	2015 2014	10,274 -	976 -	- -	11,250 -	- -
Lloyd Flint ¹	2015 2014	31,295 -	- -	- -	31,295 -	- -
Ian Hobson ¹	2015 2014	92,180 -	- -	- -	92,180 -	- -
Total Key Management Personnel	2015 2014	133,749 -	976 -	- -	134,725 -	- -

1. Includes consulting fees paid to associated companies controlled by Ian Hobson for company secretarial fees and Lloyd Flint for accounting fees.
2. Does not include fees to be paid to Proposed Directors under their respective service agreements, as described in the Material Contracts below, refer to Sections 7.9 and 7.10.
3. A former director of the Company, has lodged a writ claiming director fees totalling \$74,615.60 for the period 1 July 2012 to 18 November 2014. The claim is disputed and the matter is being defended. Refer to Section 9.4 for further details.

1. Investment Overview

1.12 Substantial Holders

Based on public information as at the date of this Prospectus, the persons who (together with their associates) have a relevant interest in 5% or more of the Company's Securities are set out below:

Shareholder	No. of Shares	%
Everett Smith & Co. Pty Ltd	3,469,643	11.06%
P D Crutchfield Pty Ltd / Mr Philip Crutchfield	3,177,778	10.13%
Domain Investments Pty Ltd	2,166,667	6.91%
Lyell Pty Ltd	1,719,178	5.48%

On completion of the Offers (assuming the Acquisition completes) the persons who (together with their associates) have a relevant interest in 5% or more of the Company's Securities are set out below:

Shareholder	No. of Shares	%
Diamond Venture Holdings Pty Ltd as trustee for Diamond Unit Trust	29,076,921	25.69%
Peter John Gray	9,431,180	8.33%

1.13 Restricted Securities

Chapter 9 of the Listing Rules prohibits holders of restricted Securities from disposing of those securities or an interest in those Securities or agreeing to dispose of those Securities or an interest in those Securities for the relevant restriction periods. The holder is also prohibited from granting a security interest over those Securities. Subject to the Company being re-admitted to the Official List, certain Shares, Performance Shares and Options on issue prior to the Offers may be classified by ASX as restricted Securities and may be required to be held in escrow for up to 24 months from the date of Official Quotation. During the period in which these Securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

It is estimated that 60,050,000 Shares will be escrowed as follows:

- (a) 41,306,157 for 24 months from the date of Official Quotation (held by Proposed Directors and Promoters); and
- (b) 18,743,843 for 12 months from the date of Official Quotation (held by Noteholders and unrelated Vendors).

It is estimated that 99,769,756 Performance Shares will be escrowed as follows:

- (c) 76,596,334 for 24 months from the date of Official Quotation (held by Proposed Directors and Promoters); and
- (d) 23,173,422 for 12 months from the date of Official Quotation (held by unrelated Vendors).

The restricted Securities listed above are subject to change depending on the escrow periods imposed by ASX in accordance with the Listing Rules. The Company will announce to ASX the full details (quantity and duration) of the Securities required to be held in escrow prior to the Company's re-admission to the Official List.

1. Investment Overview

1.14 Historical Financial Information

zipMoney Payments Pty Ltd and zipMoney Holdings Pty Ltd:

This Section contains the unaudited historical financial information for zipMoney Holdings Pty Ltd and the audited historical financial information for 2013, 2014 and 2015 for zipMoney Payments Pty Ltd (the **Financial Information**) that the Directors consider relevant to investors. The Financial Information is presented in an abbreviated form and does not contain all the disclosures that are usually contained in an annual report prepared in accordance with the Corporations Act. zipMoney Holdings Pty Ltd is a parent entity only and has no income or expenditure, and therefore has not been audited.

Stantons International Securities Pty Ltd has prepared an Investigating Accountants' Report which incorporates the audited financial information for zipMoney Payments Pty Ltd for the period ending 30 April 2015, in Section 6.

The following table provides a summary of the historical audited income statements and statement of financial position of zipMoney Payments Pty Ltd for the financial years ended 2013 and 2014 and for the period to 30 April 2015. As zipMoney Payments Pty Ltd is a private entity with minimal revenue, commonly incorporated financial ratios are not applicable or are immaterial and have not been included. zipMoney Holdings Pty Ltd is a parent entity only and has no income or expenditure. The below is a summary of key financial information with the historical profit and loss and historical statement of financial position and should be read in conjunction with all other information contained in this Prospectus.

	10 Months to 30 April 2015 Audited Actual zipMoney Payments Pty Ltd	FY 2014 Audited Actual zipMoney Payments Pty Ltd	From incorporation to 30 June 2013 Audited Actual zipMoney Payments Pty Ltd
Total Revenue	214,521	164,496	35,658
Operating expenses	(858,938)	(337,172)	(735)
EBITDA	(644,417)	(172,676)	34,923
Depreciation/Amortisation	(63,452)	(15,957)	-
EBIT	(707,869)	(188,633)	34,923
Interest expense	(87,861)	(2)	-
NPBT	(795,730)	(188,635)	34,923
Tax	-	-	-
NPAT	(795,730)	(188,635)	34,923
	Group	Group	Group
Total Assets	3,841,579	353,220	129,201
Total Liabilities	4,368,943	187,944	95,597
Net Assets/(Liabilities)	(527,364)	165,276	33,604

1. Investment Overview

Rubianna Resources Limited (ACN 139 546 428) (to be renamed zipMoney Limited)

This Section contains the audited historical financial information for 2012, 2013, 2014 for Rubianna (the **Financial Information**) that the Directors consider relevant to investors. The Financial Information is presented in an abbreviated form and does not contain all the disclosures that are usually contained in an annual report prepared in accordance with the Corporations Act.

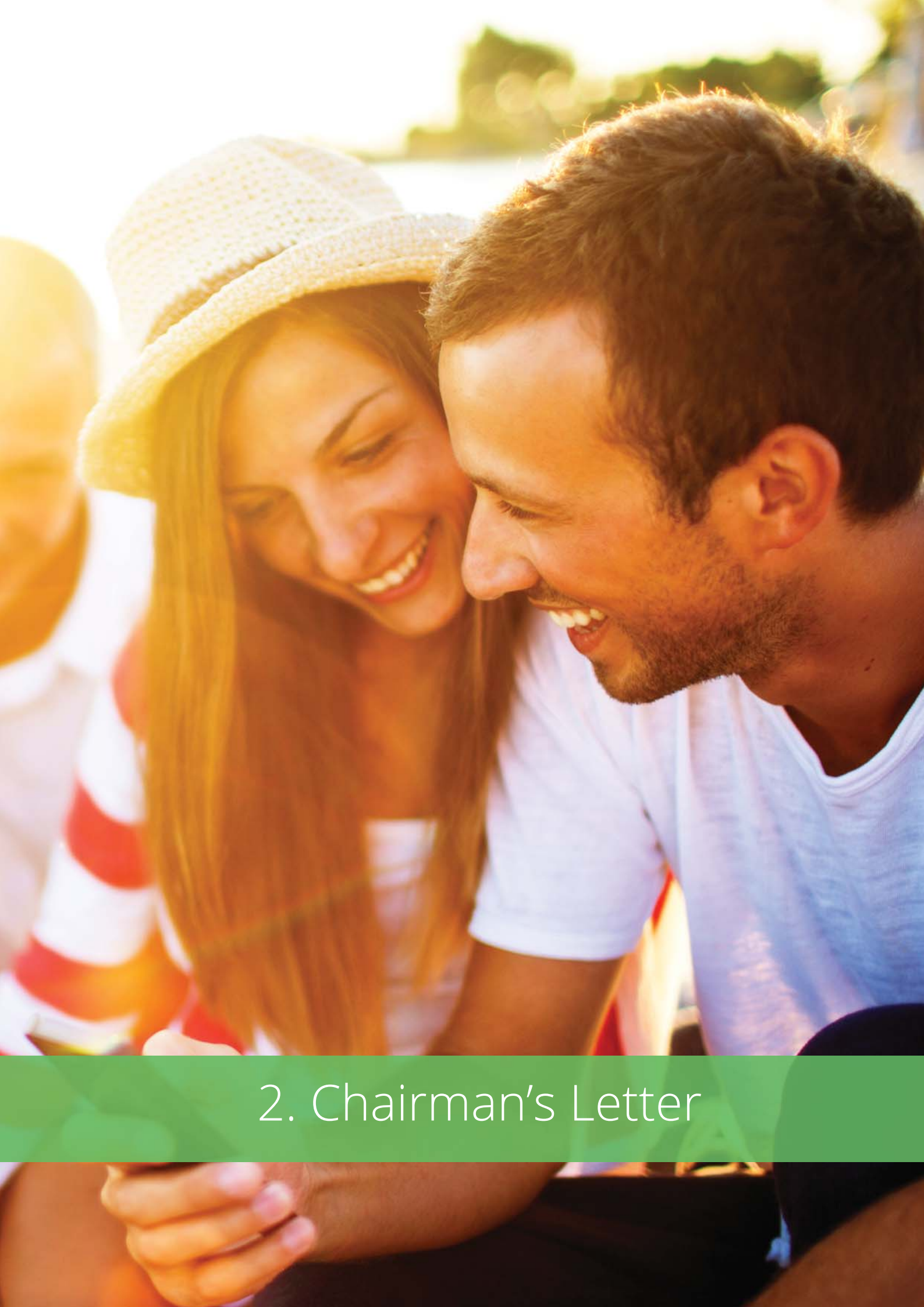
Stantons International Securities Pty Ltd has prepared an Investigating Accountants' Report which incorporates the audited financial information for the Company for the financial year ended 30 June 2014, in Section 6.

The following table provides a summary of the historical audited income statements and statement of financial position of the Company and its controlled subsidiaries for the financial years ended 2012, 2013 and 2014. As the Company was an exploration Company during these periods, with minimal revenue, commonly incorporated financial ratios are not applicable or are immaterial and have not been included. The below is a summary of key financial information with the historical profit and loss and historical statement of financial position in Appendix 1 of the Investigating Accountants Report, in Section 6. This should be read in conjunction with all other information contained in this Prospectus.

	FY 2014 Audited Actual	FY 2013 Audited Actual	FY 2012 Audited Actual
Total Revenue	\$434,820	\$26,133	\$78,303
Operating expenses	(\$343,071)	(\$564,787)	(\$708,426)
Exploration expenses & write offs	(\$2,914,506)	(\$1,435,278)	(\$1,300,298)
Depreciation	(\$16,482)	(\$21,956)	(\$31,378)
Interest income (expense)	(\$110,156)	(\$24,891)	-
NPBT	(\$2,949,395)	(\$2,020,779)	(\$1,961,799)
Tax benefit	\$566,752	\$485,173	-
NPAT	(\$2,382,643)	(\$1,535,606)	(\$1,961,799)
Total Assets	\$1,923,627	\$3,808,247	\$4,657,412
Total Liabilities	\$229,283	\$583,413	\$148,721
Net Assets	\$1,694,344	\$3,224,834	\$4,508,690

1.15 Expenses of the Offers (Refer to Section 9.6)

The total expenses of the Offers payable by the Company are estimated at approximately \$446,790 (on the basis of the Minimum Subscription of \$4,000,000) and are expected to be applied towards the items set out in Section 9.6, including ASIC and ASX fees, professional fees, printing and other miscellaneous fees.



2. Chairman's Letter

2. Chairman's Letter

Dear Investor,

On behalf of the Directors of Rubianna Resources Limited (to be renamed zipMoney Limited) I am pleased to invite you to consider becoming a shareholder of the Company. Subject to necessary regulatory approvals, the Company is in the process of changing its business undertakings following the acquisition of zipMoney Holdings Pty Ltd as detailed in this Prospectus and the notice of meeting dated 25 June 2015.

Since listing in late 2009, Rubianna Resources has operated as a junior gold and base metal explorer with projects located in the Meekatharra region of Western Australia.

Over the last eighteen months or so, it became clear to the Board that market conditions made it extremely difficult to raise funds to continue to explore the exploration projects held by the Company. Having regard to the limited options available to the Company based on its then tenement holdings and limited cash and other assets, the Board of Rubianna undertook a strategic review in 2014 to determine its future prospects.

An expression of interest phase in the Company's exploration and prospecting permits yielded minimal interest. Therefore those permits have been or are in the process of being surrendered/sold.

The Board assessed a number of opportunities in an endeavour to maximise shareholder value. Following a review of a number of possible opportunities in the mining and exploration space, the Board decided to look for opportunities outside the Company's historical operating sector. The Board took the view that the proposed transaction with zipMoney represented the best of these opportunities.

Established in 2013, zipMoney offers point-of-sale credit to consumers (**Retail Finance**) and provides a variety of integrated Retail Finance solutions to small, medium and enterprise merchants across numerous industries, both online and in-store.

Whilst zipMoney remains in a 'start up' phase, and the risks are obviously high, the Board is excited by the potential growth possibilities zipMoney brings to our Company.

zipMoney's achievements to date in developing its products and building its market place reflects the focus and motivation of its management team to see the Company prosper strongly in the coming years.

The Company is seeking to raise \$4,000,000 through an issue of 20,000,000 Shares at a price of \$0.20 per Share. There is provision for oversubscriptions of another 5,000,000 shares at the Public Offer price (\$1,000,000). The Public Offer is an important next step in the evolution of the Company.

This Prospectus also contains the Conversion Offer, the Vendor Offer, the Advisor Offer and the Strategic Partner Offer. Refer to Sections 1.5 and 4.1 for further details of the Offers.

The information in this Prospectus contains detailed information about the Offers and a detailed explanation of the business. An investment in the Company is subject to certain risks, non-exhaustive lists of which are highlighted in Sections 1.3 and 8. These risks include (but are not limited to) regulatory and legislative risks, Merchant services and accreditation risk, loan portfolio performance risks, banking performance risks and risks associated with zipMoney's limited operating history.

I strongly encourage you to carefully read the Prospectus in full, and as required seek professional financial advice before investing. In particular, you should read the Key Risks in Section 1.3 and the Risk Factors in Section 8.

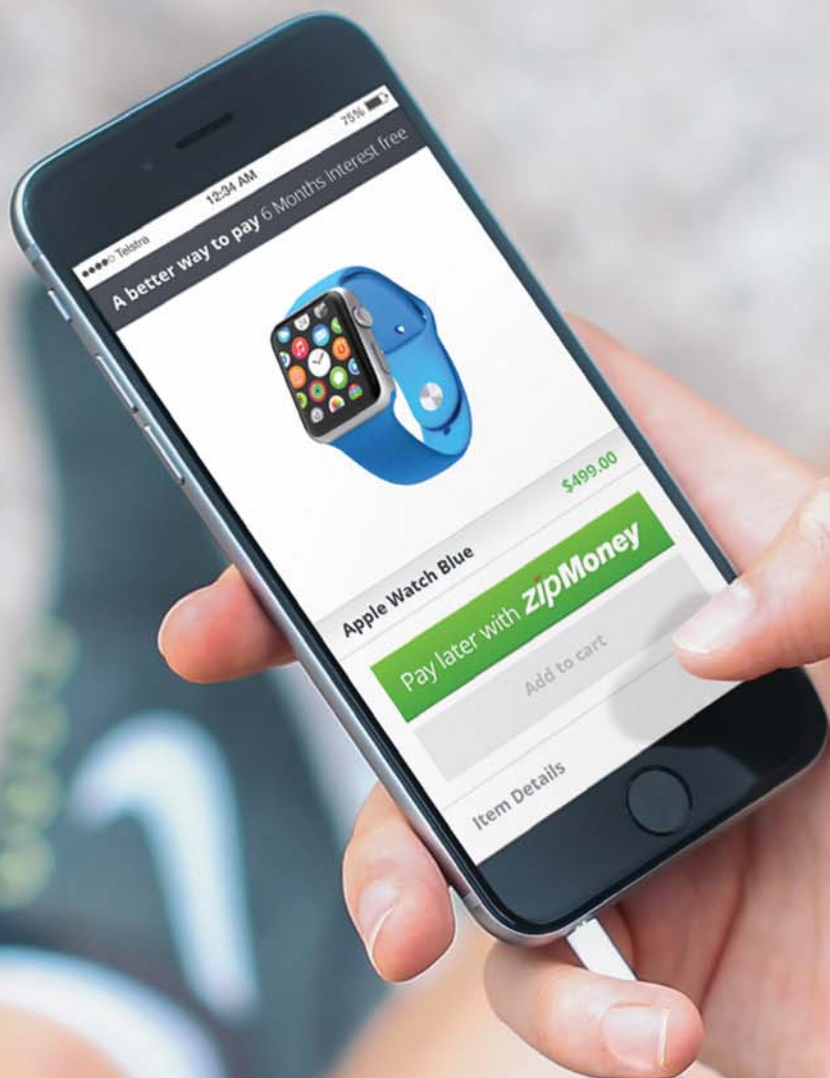
Before making your decision to invest, I caution you that an investment should be based on the knowledge that it is high risk, speculative in nature and may not be suitable for all investors.

On behalf of the Board, I look forward to welcoming you as a Shareholder.

Yours sincerely,



Philip Crutchfield
Chairman



3. Company Overview

3. Company Overview

3.1 History of Rubianna Resources Limited

Since listing in late 2009, Rubianna Resources Limited has operated as a junior gold and base metal explorer with projects located in the Meekatharra region of Western Australia. It has become clear that current market conditions make it very difficult to raise funds to explore the exploration projects which the Company holds. The Board of Rubianna undertook a strategic review in 2014 as the holding cost for the Company's exploration permits were prohibitive.

An expression of interest phase in the Company's exploration and prospecting permits yielded minimal interest and therefore those permits have been or are in the process of being surrendered/sold.

The Board has assessed a number of opportunities to enhance shareholder value and believes the proposed Acquisition of zipMoney is an excellent opportunity for the Company to transition into a business that has growth potential.

Rubianna is currently maintaining the Ruby Well project (M51/0291 & L51/0094) until Shareholder approval for the zipMoney transaction is obtained and Rubianna re-complies with Chapters 1 and 2 of the ASX Listing Rules. As announced on 16 June 2015, Rubianna has entered into an option and sale agreement for the sale of the Ruby Well project, the terms of which are set out in Section 7.2.

3.2 Acquisition of zipMoney Payments Pty Ltd

As announced on 8 April 2015 and 4 June 2015, the Company has entered into the binding Option Agreement and exercised its option to acquire all of the issued shares in zipMoney Payments Pty Ltd subject to the terms and conditions as set out in this Prospectus.

As part of the Acquisition the Company will:

- (a) re-comply with Chapters 1 and 2 of the Listing Rules because Settlement of the Acquisition will change the nature and scale of the Company's business;
- (b) conduct a capital raising at an issue price of \$0.20 to raise \$4,000,000 with oversubscription of a further \$1,000,000 to fund the future operations of the Company (being the Public Offer the subject of this Prospectus);
- (c) change its name to "zipMoney Limited"; and
- (d) change the composition of the Board.

Please refer to Section 7.1 for a summary of the further key terms of the Option Agreement.

3. Company Overview

3.3 Shareholder approval at General Meeting

Shareholder approval for the Acquisition, the Offers and related matters was obtained at the General Meeting of Shareholders of the Company, which was held at 10.30am WST on 28 July 2015 at Liberty Executive Offices, Level 14, 197 St Georges Terrace Perth, Western Australia with all resolutions being passed.

A copy of the Notice of Meeting can be obtained from the ASX platform www.asx.com.au under the Company's ASX code, RRE.

The Offers are conditional upon the Company achieving the Minimum Subscription under the Public Offer and the Company receiving in principle approval from the ASX for the re-admission of the Company's Securities to the Official List of ASX on conditions reasonably acceptable to the Company (for further information on Conditions of the Offers, refer to Section 4.7).

3.4 Background on zipMoney

3.4.1 Overview

zipMoney is an Australian private company which was incorporated on 24 June 2013. The Company was founded by Larry Diamond and Peter Gray and is a new entrant in the Australian Retail Finance industry.

zipMoney offers point-of-sale credit and digital payment services to consumers (**Retail Finance**) and provides a variety of integrated Retail Finance solutions to small, medium and enterprise merchants across numerous industries, both online and in-store.

Since launching the platform to 30 June 2015, zipMoney has originated approximately \$5 million through its network of more than 100 Merchants to over 5,000 Customers across retail, education, cosmetic and elective health. From 30 June 2015 to the date of this Prospectus, this figure has increased to more than \$6.5 million. zipMoney is seeking to build a large and scalable platform in a \$90 billion addressable market, through leveraging its proprietary technology and Big Data to enhance the proven fundamentals of promotional finance, in particular interest-free.



3. Company Overview

Its 100% cloud-based offering has been proprietarily designed and developed in-house. This technology platform has driven a competitive and low 'cost to serve' model with the ability to efficiently process high volumes of lower dollar value transactions.

zipMoney is focussed on acquiring prime, near prime and emerging prime borrowers by providing those customers with a revolving unsecured line of credit of between \$500 and \$10,000 to finance their retail purchase. zipMoney does not target sub-prime or payday borrowers. zipMoney is acutely focused on simplicity and delivering transparent, responsible, and fairly priced consumer credit products.

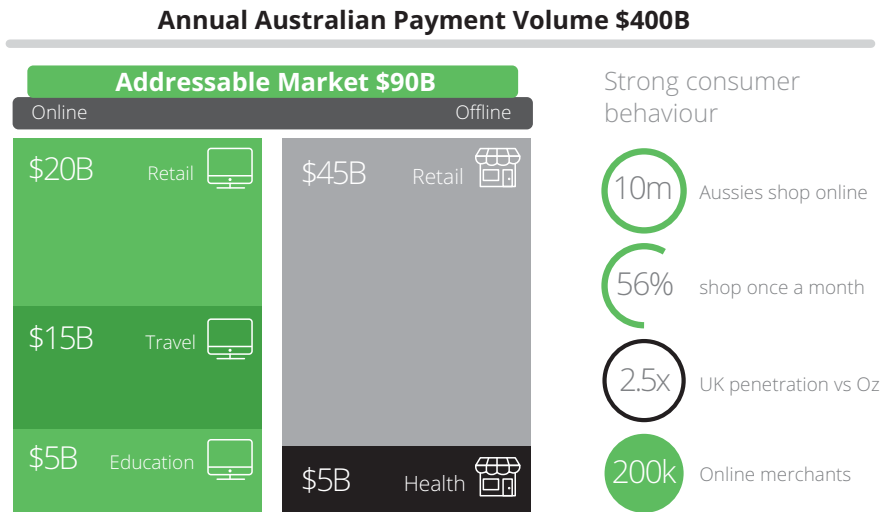
zipMoney is a licensed and regulated credit provider (Australian Credit Licence Number 441878) managed by a team with over 35 years' experience providing finance solutions at point of sale. Details of the skills and experience of zipMoney's management team are set out in Sections 1.9, 5.2 and 5.3.

zipMoney's portfolio of consumer loans (**Loan Book**) is currently funded by the Current Facility. In addition to zipMoney's Current Facility, zipMoney is currently working with Columbus to facilitate the establishment of the Structured Warehouse facility, the purpose of which is to create a limited-recourse security arrangement together with a lower cost of debt funding (relative to the arrangements under the Current Facility). For further information see Sections 3.4.8, 3.4.9, 7.4 and 7.5.

3.4.2 Background on the Australian Retail Industry and Target Market Sectors

zipMoney is initially targeting the retail, travel, education cosmetic and elective health sectors which as shown in the figure below accounts for circa \$90bn in annual transaction volume (this is less than 25% spent by Australian consumers via card transactions). With the Retail Finance market currently estimated at close to \$10bn, there appears sufficient scope for a number of large operators to exist.

Additionally this is expected to increase in line with the growing per-capita digital spending base in Australia. Online retail penetration in Australia would need to increase by a factor of 2.5x to reach the levels observed in the UK, highlighting the potential growth opportunity.

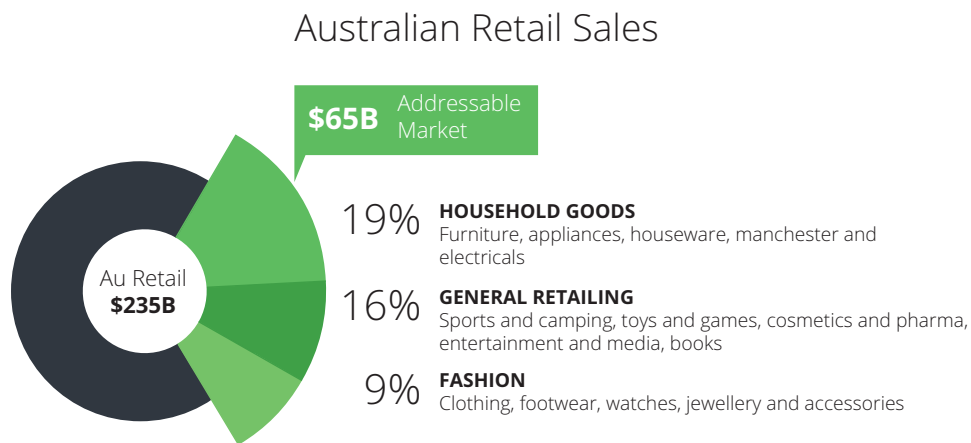


Sources: EBay 'Evolution of Australian Shopping' (Nov-12), BCG 'The Internet Economy in the G-20' (Mar-12), Australian Payments Clearing Associations, Australian Bureau of Statistics and IBISWorld.

3. Company Overview

Retail

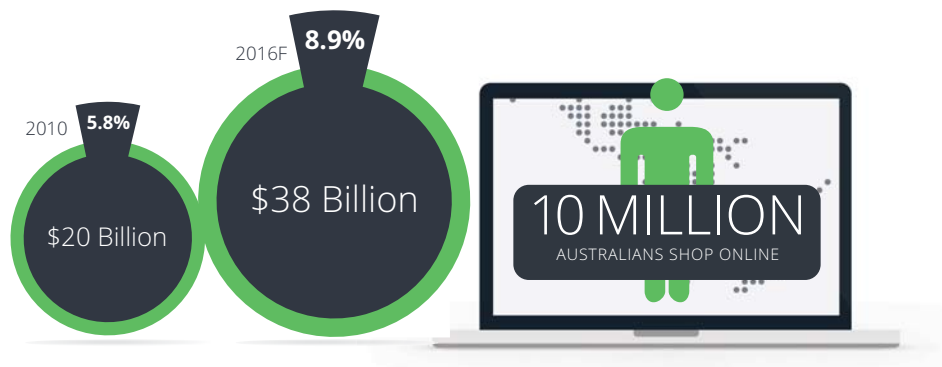
According to the Australian Bureau of Statistics retail sales in Australia are estimated at \$235bn (2014), of which zipMoney assesses the addressable market potential at \$65bn, representing both online and offline formats. The diagram below illustrates the composition of retail sales in Australia and zipMoney's key target areas:



Source: Australian Bureau of Statistics (2014).

zipMoney assesses the current market potential for the online retail sector at approximately \$35bn, with consumer finance largely absent from this channel. Australia represents one of the highest per capita online spending jurisdictions, yet online penetration at 6-7% suggests there is huge scope of overall growth. By way of comparison, the UK handles approximately 20% of its commerce volumes online, with some of the largest retailers garnering approximately 10% of their sales from online channels alone – this compares with Australia's largest retailers (such as Myers, David Jones, Woolworths, Harvey Norman) who derive approximately 1-2% of their sales online.

Online Australian Retail Sales



Sources: EBay 'Evolution of Australian Shopping' (Nov-12), BCG 'The Internet Economy in the G-20' (Mar-12)

Within Retail, zipMoney adopts a two-pronged strategy, servicing both small and medium enterprises (**SME**) and large enterprise accounts.

3. Company Overview

Leveraging its technology and key resources, zipMoney is able to service both channels highly efficiently, noting that each of these require very distinct Merchant acquisition and account management strategies. For example, the low 'cost to serve' SME channel includes a very automated and self-service led-strategy supported by a large and captive Merchant base.

Cosmetic and Elective Health

According to IBIS Australia (2014) this sector is estimated at approximately \$5.5bn and represents the cosmetic and elective health, dental, optical and private surgery markets. This represents only a fraction of the estimated \$14bn in out-of-pocket expenditure on elective surgery. Traditionally this sector has been under-served due to the relatively high 'cost to serve' given the fragmented industry structure and relatively smaller-sized players. zipMoney is currently working with a number of operators across cosmetic, dental and medical devices.

Online Education

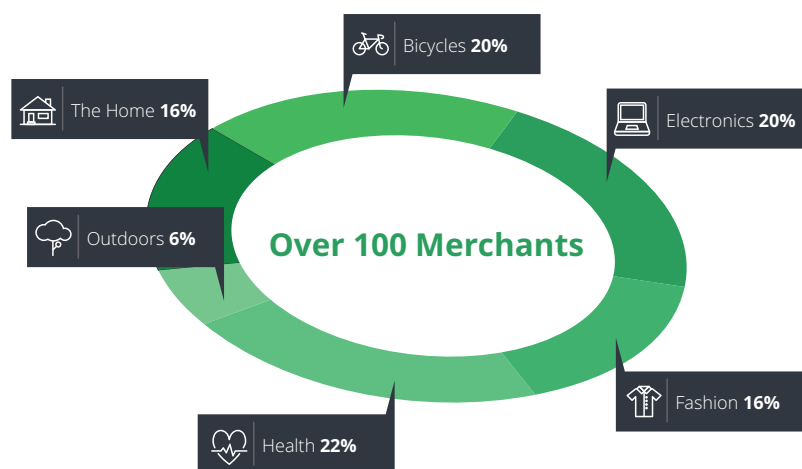
The market segment is estimated at approximately \$5bn according to IBIS Australia (2014). zipMoney is targeting TAFE, vocational and private colleges where its interest-free payment plans presents an attractive alternative when compared with the interest-bearing options currently on offer. Digital disruption is already a prominent feature of this sector, offering those lending organisations with a bias towards online, a compelling opportunity.

Online Travel and Accommodation

This segment represents the single largest opportunity for a digital Retail Finance offering, estimated at approximately \$15bn and includes accommodation, car hire, travel agencies, flights and cruises. The relatively higher online penetration coupled with higher transaction values (the average Australian spends between \$2,000 and \$3,000 on their annual travel bill) creates a potential lending opportunity.

Merchant User Base

zipMoney currently has more than 100 active retailers or vendors (**Merchants**) on the platform across retail, education, and cosmetic and elective health. The diagram below illustrates the proportionate mix of Merchants and demonstrates the diversity in zipMoney's Merchant industries.



Source: zipMoney internal data

3. Company Overview

3.4.3 Competitive landscape

The local Retail Finance industry is largely dominated by three market players being GE Capital, HSBC and ASX-listed FlexiGroup with interest-free the most common product type. Historically there have been a number of other mid-tier players (such as Once Credit, Lombard, and Thinksmart), which were subsequently acquired by the incumbents. There are other cohorts of participants who operate in related and adjacent consumer lending segments and form part of the overall marketplace.

The table below summarises the primary participants in the local and overseas Retail Finance industries as well as relevant adjacent sectors.

Australian Retail Finance		Global Peers	
 zipMoney <small>a better way to pay</small>			
			
P2P Lenders		The 'Big 4'	
			
			

Note: The above mentioned companies are not endorsed or affiliated with the Company, zipMoney or any companies noted in this document, any references are for illustrative purposes only.

GE Capital Australia and New Zealand

GE Capital was sold by its US parent in 2015 to a private equity group, led by KKR for \$8.2bn. GE's consumer business in Australia and New Zealand has more than 3 million customers across personal loans, credit cards and interest free finance; the latter through large retailers including Coles, Harvey Norman, Myer, The Good Guys and Bing Lee. It has relationships with over 10,000 Australian retail outlets.

HSBC Bank Australia

Another major player in the interest free finance and credit card markets, HSBC Finance offers its services to over 1,000 retailers including Bing Lee, JB Hi-Fi, Miele and Ikea. It sold its Woolworths white-label credit card portfolio to Macquarie Bank in 2014.

FlexiGroup

FlexiGroup is one of the largest non-bank financial services companies listed on the ASX at approximately \$1bn (as at 18 June 2015) with approximately \$1.3bn in receivables (as at 31 December 2014, pursuant to its half year reports). It offers a wide range of consumer financing products including interest free finance and cards through Lombard and Once (together, \$218m in receivables), as well as unregulated 'no interest ever' payment plans via Certegy (\$475m in receivables).

3. Company Overview

zipMoney's Competitive Positioning

Relative to the market incumbents, zipMoney's strategy is differentiated:

- Digital Retail Finance is largely absent in Australia and is a primary focus of zipMoney;
- Significant investment in technology has driven a very 'low cost to serve' model which:
 - has the ability to process a high frequency of lower dollar transactions;
 - has the ability to service the fragmented SME marketplace alongside enterprise accounts; and
 - offers a flexible and adaptive cloud-based platform capable of servicing a wide variety of industry verticals.
- Adoption of traditional and alternative underwriting practises, utilising hundreds of variables in real-time (**Big Data**) to provide a more informed credit decision.

3.4.4 zipMoney's Core Offerings

Business Offering

zipMoney offers a payment platform service that drives promotional activity through the provision of Retail Finance either at point-of-sale or through white-label partnerships. zipMoney's real-time credit application qualifies and approves Customers usually in minutes – representing one of the fastest responses amongst all consumer finance players in Australia. Further, its adoption of Big Data underwriting practises, allow it to provide a more informed credit decision versus its traditional peers. Once approved, zipMoney finances the Customer's shopping basket and provides each Customer with a virtual, revolving line of credit.

The fundamentals of promotional finance are well understood by the Australian market. The value proposition to Merchants is largely driven by the following core principles:

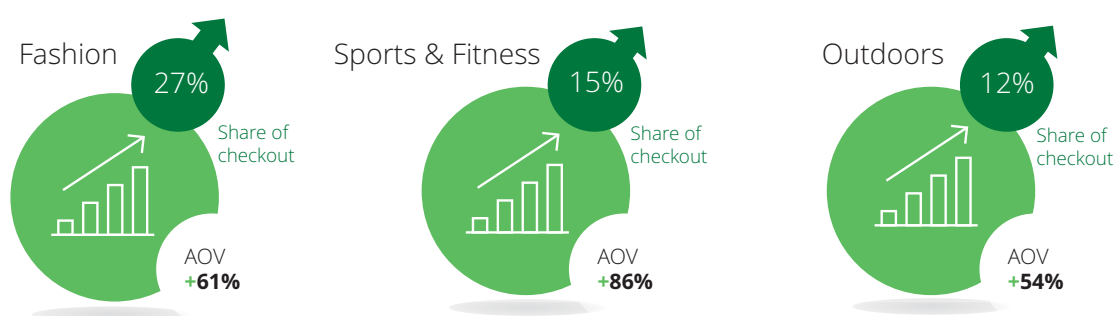
- **Increased sales** – converting browsers to shoppers, lifting basket sizes and driving re-purchases is the primary objective of retail vendors – zipMoney's tailored offering targets these core requirements;
- **Reduced fraud** – zipMoney's internal algorithms supported by its third party service providers, allows it to offer a compelling and differentiated service versus the traditional credit card and its chargeback complexities; zipMoney also offers its Merchants a seller protection policy for zipMoney authorised transactions as an additional safeguard against transaction fraud;
- **Timely settlement** – For its higher tiered Merchants zipMoney offers a daily settlement option, whilst lower tiers might settle more in line with their respective fulfilment models;
- **Simple and easy set-up** – zipMoney offers a real-time credit application programme interface (**API**) together with extensions that allow Merchants to offer finance to their customers at the checkout;
- **Simple pricing** – zipMoney invoices Merchants one simple Merchant services fee charged on a per transaction basis;
- **Promotional offers** – zipMoney's streamlined technology and Merchant self-service features allow Merchants to very simply implement promotional campaigns (such as 12 months interest free) with minimal friction; and
- **Minimise overheads** – zipMoney's offering to Merchants is entirely paperless, often integrated into the order management back-end and easily managed through its Merchant dashboard. This consequently results in very little overhead to implement.

3. Company Overview

The results to date have seen zipMoney cement its relationship across its diverse and growing Merchant base – some sample results are provided below:

- Observed an increase in average order values (AOV) of between 40-100% (where zipMoney is the chosen form of tender) and a 40% increase in items per order;
- zipMoney's share of checkout of between 10%-30%, demonstrating incremental top-line growth; and
- Initial findings illustrate Customers transacting multiple times at particular Merchants, demonstrating the large re-purchase potential so coveted by vendors.

The diagram below presents several client case studies and illustrates some of the benefits through integrating zipMoney at the point-of-sale.



Note. Based on Merchant data November 2014 – March 2015

Consumer Product Offering

zipMoney is a licenced credit provider under the National Credit Code (which is in Schedule 1 of the National Consumer Credit Protection Act 2009 (Cth)) and the National Credit Act (together, **NCCP**), which is regulated by the Australian Securities and Investments Commission.

Through its proprietary platform zipMoney risk assesses prospective borrowers and issues approved Customers for a line of credit facility. Customers are approved for a set credit limit under the facility and require two-factor authentication to authorise any future transactions.

All loans written through zipMoney's online lending platform are classified as a Continuing Line of Credit (**LOC**) under the National Credit Code. The minimum credit limit is \$500 and the maximum is \$10,000, whilst transactions do not have any minimum size restrictions (subject to certain eligibility criteria). The average approved credit limit is currently between \$1,000 and \$2,000 and all LOC products have a contractual repayment profile to ensure the balance is repaid in a timely manner.

zipMoney has introduced a number of attractive features to its LOC product design consistent with its core value system:

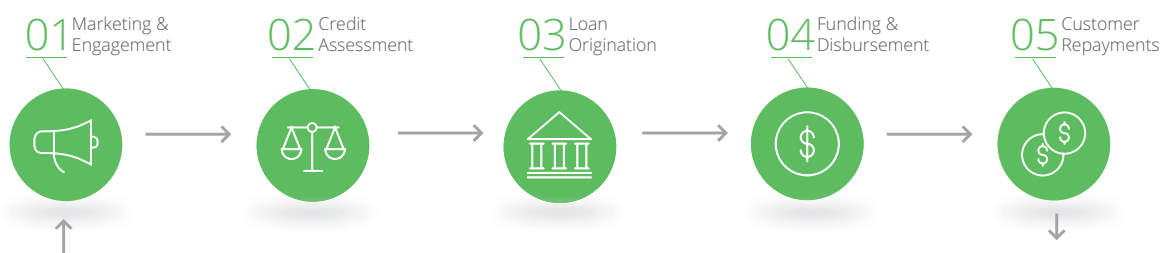
- all transactions offer attractive interest free terms (minimum of 3 months);
- the interest rate on offer is usually lower than traditional Retail Finance competitors;
- zipMoney does not issue a physical credit card, Customers receive a 'virtual' facility;
- the contractual repayment rate mandates quicker repayments than typical credit cards;
- Customers are provided with online tools to simply manage their flexible repayments; and
- zipMoney offers a buyer protection policy and secures all transactions with 2-factor authentication.

zipMoney is also investigating a number of complimentary credit products to expand its platform over the next few years. These include, but are not limited to instalment finance and personal loans.

3. Company Overview

3.4.5 Business Model

zipMoney is a consumer finance company operating in the Australian market that extends credit to consumers at the point-of-sale. The diagram below provides a detailed step-by-step explanation of the core activities underpinning the zipMoney Retail Finance model.



These steps are not dissimilar to other comparable operators in the industry. As set out in the diagram above, there are 5 core steps to the zipMoney business model:

1. *Marketing & Engagement*

- zipMoney accredits Merchants (retail partners), whose Customers may use zipMoney's interest free products to pay for their purchases.
- Either physically, in-store or on their website, zipMoney provides NCCP-compliant, marketing and engagement collateral to educate its offering to prospective Customers and promote various campaigns.
- The zipMoney management team has deep expertise in the training, marketing and roll-out of Retail Finance products.

2. *Credit Assessment*

- A prospective Customer interested in the interest free option completes an online application utilising their personal information.
- The Customer application is then assessed real-time through zipMoney's Origination and Decisioning Engine by way of application of its credit policies and validations.
- These policies and algorithms have been developed over many years of experience in Retail Finance and are subject to periodic review by management.

3. *Loan Origination*

- If a prospective Customer satisfies zipMoney's credit policies, they may be approved for a credit limit and issued with an unsecured LOC facility as described in Section 3.4.4.
- The Customer is required to electronically accept their contract and activate their online account, after which a drawdown is made under the facility for the requested/purchase amount. The amount is then added to the account balance and this forms the Loan Book.

4. *Funding and Disbursement*

- zipMoney then settles any Customer purchases (drawdowns) with its Merchants as a disbursement, usually on a daily basis.

3. Company Overview

5. Customer Repayments

- The Customer is contractually obligated to make repayments under the facility to zipMoney.
- Customers may vary their repayments as long as they satisfy the minimum contractual requirements.
- zipMoney employs the latest in collection methodologies and automated communication to effectively manage repayments.

3.4.6. Derived revenues

Currently, zipMoney generates revenue from a mix of Merchant and Customer fee components:

- **Merchant fees:** Merchant service fees are charged on settled Customer transactions (drawdowns) with zipMoney's accredited Merchant base; and
- **Customer fees:** Establishment fees, monthly service fees, interest revenue, late fees and sundries are debited and charged to active Customer accounts and which form part of the outstanding Loan Book/receivable.

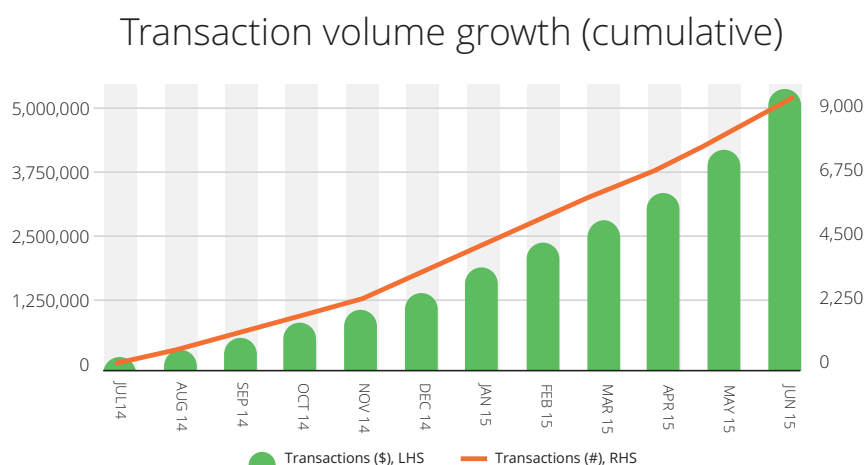
From its core revenue drivers, zipMoney targets a gross yield on the outstanding Loan Book of approximately 25%. As zipMoney's platform expands, it will look to launch related products in the Retail Finance industry, which may shift the weighting of fees between the two key stakeholders, Merchants and Customers, whilst potentially impacting the target yield.

3.4.7. Financial performance, Loan Book growth and Customer mix

As at the end of June 2015 zipMoney had approximately 5,000 active Customers across Australia and generated approximately \$110,000 in revenue for the month (versus YTD of more than \$410,000). The number of active Customers and the revenue generation is intended to significantly increase over the coming months as marketing, development and sales initiatives are undertaken.

Since launching the platform to 30 June 2015, zipMoney has originated more than \$5 million in consumer loan transactions. From 30 June 2015 to the date of this Prospectus, zipMoney this figure has increased to more than \$6.5 million. In June 2015, zipMoney processed approximately \$1 million in transactions in a single month. From 30 June to the date of this Prospectus, zipMoney processed more than \$1.5 million in transactions. Loans or transactions represent a drawdown under the Customer's relevant LOC facility, and add to the Loan Book balance.

The figure below illustrates the steady growth enjoyed by zipMoney over the last 12 months.



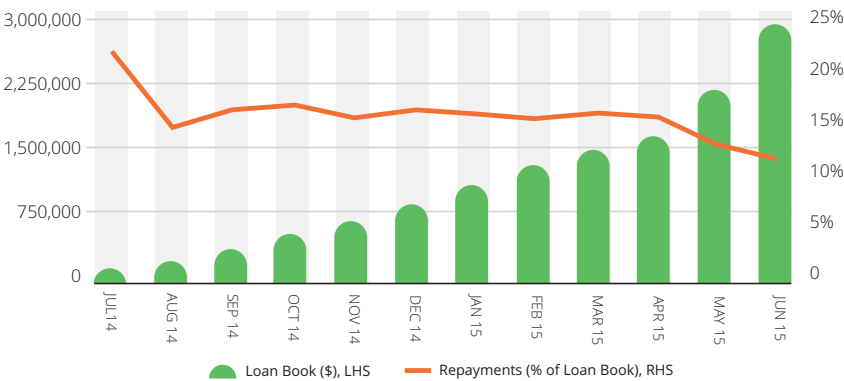
Source: Figures based on unaudited zipMoney financials, as at 30 June 2015

3. Company Overview

As at 30 June 2015, the zipMoney Loan Book or loan receivable was approximately \$3 million, having grown more than 30% over the previous month. Since 30 June 2015, to the date of this Prospectus, this figure has increased to approximately \$4.4 million. Furthermore, as per the figure below, the repayment profile has remained very consistent at 12-15% (of period end book) each month.

The Loan Book is based on an internal management definition, which includes drawdowns under the relevant facilities plus any Customer fees (such as establishment fees, monthly fees, interest revenue, late fees and sundries) less any Customer repayments or write-offs. The Loan Book was reviewed and sampled in conjunction with the April 2015 financial audit.

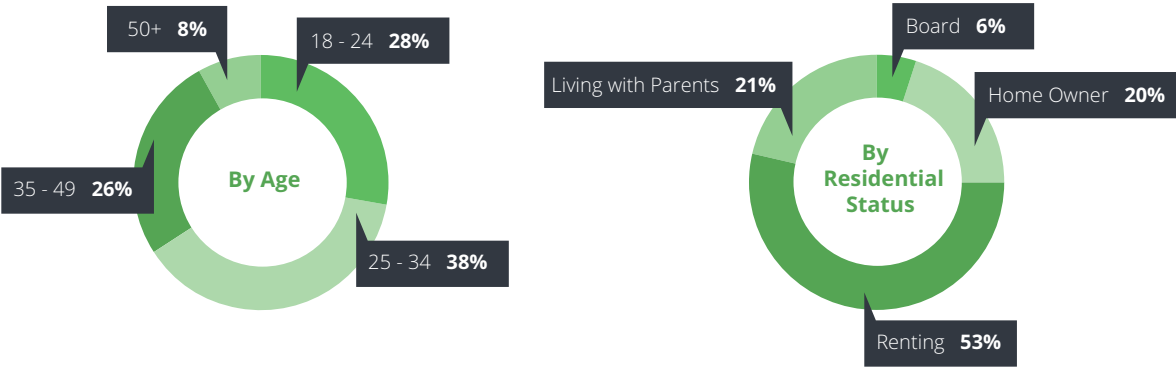
Loan Book vs Repayments



Source: Figures based on unaudited zipMoney financials, as at 30 June 2015

As at 30 June 2015, zipMoney had approximately 5,000 active Customers with the under 35yrs segment representing approximately a 65% share of the Loan Book. The charts below illustrate some of the diversity in demography and age inherent in the portfolio. Approximately 20% of all zipMoney applicants own a home and more than 50% are currently renting.

Loan Book Composition



Source: Figures based on Customer applications up to 30 June 2015

3. Company Overview

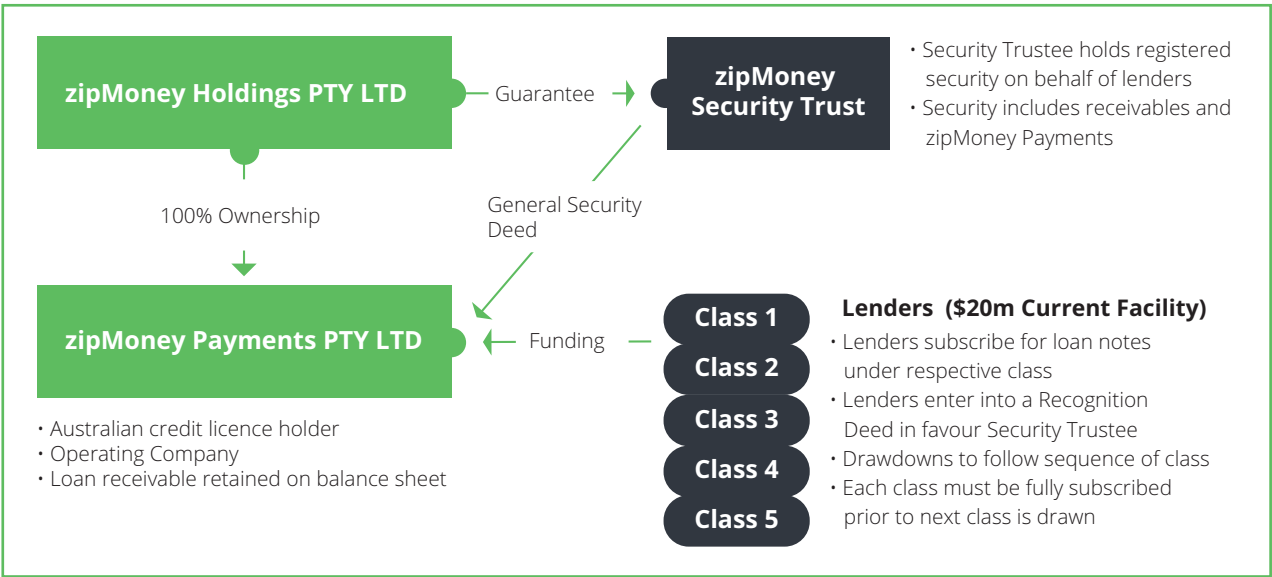
3.4.8 Consumer Loan Book Funding

Since incorporation, zipMoney has funded its Customer loans through pooled, senior-secured loan notes from unrelated third party lenders with up to 12 month repayment terms (and otherwise on the terms and conditions set out in Section 7.4).

This existing funding facility of approximately \$5 million has been recently extended to the \$20 million Current Facility to fund the ongoing origination growth of zipMoney's Loan Book. The additional \$15 million in committed funding, from third party lenders, was negotiated at an average term to maturity of 24 months and interest only.

All lenders beneficially share a first ranking security over zipMoney and rank equally under a security trust with a general security deed held by the security trustee as described in Section 7.4.

As set out in Section 7.4, all lenders have been designated within a specific class between 1 and 5, which determines the sequence in which each loan is drawn. Each class must be fully subscribed before the next class can be called for drawdown. Drawdown requests are to be provided no later than 15 business days prior to funding. The figure below depicts the current funding structure in relation to the Current Facility.



zipMoney submits drawdown requests to its lenders (according to their class sequence), as and when required to fund the ongoing origination of its receivables. The receivables, the subject of the drawdown request, must satisfy the Current Facility's eligibility criteria and must not exceed the defined portfolio parameters. The drawdown request and subsequent funds are then advanced to zipMoney.

The Current Facility is set up so that drawdowns are made at such times to ensure there is sufficient balance sheet funding for zipMoney's business model and to sustain its projected growth profile.

3.4.9 Columbus Agreements

In addition to the Current Facility, zipMoney has entered into the Columbus Term Sheet for the provision (at zipMoney's election) of an Institutional Funding Facility to replace the Current Facility. The key terms of the Columbus Term Sheet are set out in Section 7.5.1.

3. Company Overview

zipMoney has also entered into a further term sheet with Columbus and is currently working with Columbus (the Strategic Partner) to facilitate the establishment of the Structured Warehouse Facility, the purpose of which is to create a limited-recourse security arrangement together with a lower cost of debt funding (relative to the current arrangements under the Current Facility). As the Strategic Partner of this facility, Columbus is to assist in the growth of the facility to \$100 million.

It is intended that the Structured Warehouse Facility will enable receivables to be funded by transferring them to a special purpose vehicle (**SPV**). Such facilities typically have a much lower weighted average cost of funds and are often only accessible to corporates of a particular scale and long term historical performance. It is anticipated that this Structured Warehouse Facility could be activated as early as the fourth quarter of 2015 and zipMoney may elect to replace the Current Facility with this more cost effective funding.

As is typical with a Structured Warehouse Facility, all borrowings funded under the Structured Warehouse Facility are likely to be limited-recourse to zipMoney and secured against the funded, eligible Loan Book.

Furthermore, the majority of zipMoney's existing class 1 lenders under the Current Facility may or intend to subscribe for notes in the Structured Warehouse Facility, thus effectively refinancing their loan notes and the Current Facility (or the Institutional Funding Facility, if applicable). A summary of the term sheet for the Structured Warehouse Facility is set out in Section 7.5.2.

3.5 Risk of default

As a consumer lender, zipMoney faces the risk of consumer (as borrower) default on its Loan Book. Since zipMoney funded its first consumer loan in December 2013, it has written-off \$7,342 worth of bad debts, representing a loss rate of 0.25% of the Loan Book (as at 30 June 2015). Although this track record is well below comparable established peers, zipMoney's operations are still relatively young and require further 'seasoning' to establish a more mature loss rate.

Supported by its proprietary credit policies and collection practises, zipMoney adopts a number of technology-driven fraud and credit controls as it strives to achieve industry-leading Loan Book performance. Some of the positive and differentiating features of the zipMoney risk model and framework include:

- zipMoney does not settle cash directly with its Customers, it only settles directly with its Merchants. This should limit the possibility of fraud or misuse relative to a personal loan or cash advance product.
- zipMoney issues a large number of relatively lower value credit limits, which diversifies and spreads the risk of default across a wider pool of receivables. This results in any individual loss representing a very minimal share of the overall portfolio of the Loan Book.

zipMoney's current policy is to report arrears accounts greater than 60 days delinquent (**Reported Arrears**). As at 30 June 2015, the Reported Arrears was calculated at \$45,031.71 or 1.54% of Loan Book.

While loans are only issued to approved borrowers in accordance with zipMoney's credit policies, these consumer loans are unsecured and so are subject to the capacity of the individual borrower to repay the loan.

3. Company Overview

If a consumer loan is in default, the cost of recovery is almost always greater than the amount recovered, and as such some consumer loans will be written-off. It is zipMoney's current policy to write-off or charge-off accounts that are greater than 180 days delinquent. High levels of bad debt could adversely impact zipMoney's performance and profitability. zipMoney's accounting policy is to accrue a bad debt provision of the equivalent of 4% of the Loan Book at any period-end date. The variance from period to period is accrued as an expense in the income statement.

3.6 zipMoney is not a peer-to-peer, marketplace or payday lender

Under marketplace or peer-to-peer lending, loans originated by the provider are either pooled, packaged or fractionalised before they are 'sold' to individual investors. Essentially these providers act as intermediaries between the borrower and the 'retail' lender, assuming varying levels of balance sheet risk. These platforms essentially match or connect lenders with borrowers, based on their respective risk utility. zipMoney is not a marketplace or peer-to-peer lender and some of the key differentiating features include:

- the zipMoney model utilises scaleable funding facilities (under the Current Facility) and intends to use institutional warehouse funding facilities (under the Structural Warehouse Facility) to support its' receivable growth (i.e corporate or institutional funding facilities) rather than going to market to raise funds from retail investors;
- zipMoney does not provide personal loans or cash to its Customers;
- zipMoney does not compete directly against banks;
- zipMoney provides transactional accounts up to \$10,000 whereas peer to peer lenders generally offer fixed personal loan products up to \$30,000;
- zipMoney does not offer debt consolidations; and
- zipMoney acquires its Customers via its Merchant relationships, while peer to peer lenders tend to have a higher variable cost of customer acquisition given their direct to borrower model.

zipMoney is not a payday lender and does not operate in the subprime or payday sector. A payday loan, otherwise known as a short amount credit contract (SACC loan) is a government-regulated product under the National Consumer Credit Protection Act (2009) and varies in length between 16 days and 1 year for up to \$2,000. Together with medium amount credit contracts (MACC), these loans are designed to meet the unexpected cashflow problems of its borrowers intra-month, in between pay days. Some differentiating features with regard to zipMoney versus payday lenders are:

- zipMoney does not advance cash to its borrowers (Customers), rather zipMoney settles directly with its Merchants to fund a consumer purchase;
- zipMoney does not offer SACC or MACC loans, it offers a continuing line of credit facility with attractive interest free terms;
- Under the zipMoney model, Customers use their zipMoney account to make discretionary purchases, similar to a credit card (such as a bicycle, consumer electronic or fashion). This is contrasted with payday loans, where cash is typically advanced to pay for unforeseen expenses, cash shortfalls or household bills;
- Historically payday loans are short term (usually less than 1 month), come at a high cost and are provided to borrowers from typically lower socio-demographic areas or borrowers who may have historically experienced serious credit infringements. This contrasts with zipMoney, which offers transactional accounts to prime, near prime and emerging prime borrowers; and
- zipMoney acquires its customers via its Merchant relationships, while payday lenders tend to have a higher variable cost of customer acquisition given their direct to borrower model.



4. Details of the Offers



4. Details of the Offers

4.1 The Offers

The Offers are being made to give effect to the Acquisition of zipMoney and for the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

Under the Public Offer, this Prospectus invites investors to apply for up to 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000 (before associated costs) on a Post-Consolidation basis, with the ability to take oversubscriptions for a further 5,000,000 Shares up to a total of \$5,000,000.

This Prospectus also contains the following separate offers (under which no funds will be raised):

- The Conversion Offer, an offer to the Noteholders of up to 3,500,000 Shares on conversion of the Loan Notes. Shareholder Approval to convert the Loan Notes was obtained at the General Meeting. Refer to Section 7.3 for the material terms of the Loan Notes.
- The Vendor Offer, an offer of 55,000,000 Shares and 75,000,000 Class A Performance Shares to the Vendors, being the Consideration Shares to be issued in consideration for the acquisition of all the issued capital in ZMH pursuant to the Option Agreement. Shareholder approval to issue the Consideration Shares was obtained at the General Meeting. Refer to Section 7.1 for the material terms of the Option Agreement.
- The Advisor Offer, an offer of 3,300,000 Shares and 4,769,757 Class B Performance Shares to the Advisor (or its nominee/s), being the Advisor Shares to be issued in consideration for the provision of corporate advisory services. Shareholder approval to issue the Consideration Shares was obtained at the General Meeting. Refer to Section 7.1.2 for the material terms of the Option Agreement relating to the Advisor Shares.
- The Strategic Partner Offer, an offer of 20,000,000 Class C Performance Shares to the Strategic Partner (or its nominee/s) in connection with the facilitation of the Structured Warehouse Facility. Refer to Section 7.1.2 for the material terms of the Option Agreement relating to the Strategic Partner Shares.

All ordinary Shares offered under this Prospectus will rank equally with the existing applicable Securities on issue. The terms and conditions of the Performance Shares offered under the Vendor Offer, the Advisor Offer and the Strategic Partner Offer are set out in Sections 9.11, 9.12 and 9.13 respectively.

The Company believes that, following completion of the Public Offer, the Company will have sufficient working capital to achieve its objectives as set out in this Prospectus. No funds will be raised under the Conversion Offer, Vendor Offer, Advisor Offer or Strategic Partner Offer.

All application monies are payable in full on Application.

4.2 Capital structure

The capital structure of the Company following the Consolidation, Offers, the Acquisition and other matters is set out in Section 1.7.

4. Details of the Offers

4.3 Consolidation

Shareholder approval was obtained at the General Meeting held on 28 July 2015 to consolidate the number of Securities on a 1 for 10 basis and the Company completed the Consolidation on 5 August 2015. The Consolidation was required to ensure that the Company's capital structure is appropriate for it to be able to re-comply with the admission requirements of ASX.

Under section 254H of the Corporations Act and Article 3.4 of the Constitution, the Company may, by a resolution passed at a general meeting of Shareholders, convert all or any of its shares into a larger or smaller number of shares. Listing Rule 7.22.1 provides that in a consolidation of capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

The number of Securities on issue have been reduced on a 1 for 10 basis, the exercise price of all Options on issue has been increased in inverse proportion to that ratio, and all holding statements for such Shares and Options will cease to have any effect, except as evidence of entitlement to a certain number of Post-Consolidation Securities. Following completion of the Consolidation, the Company will arrange for new holding statements to be issued to Shareholders and Optionholders on or about 10 August 2015.

4.4 Change in name and ASX Code

Shareholder approval was obtained at the General Meeting for the Company to change its name to 'zipMoney Limited'. The Directors believe that this new name better suits the Company moving forward pursuant to the Acquisition. Consistent with the name change, the Company will also change its ASX code to ZML.

4.5 Purpose of the Offers

The purpose of the Public Offer is to assist the Company to meet the requirements of ASX and re-comply with Chapters 1 and 2 of the Listing Rules and provide additional funds to enable the Company to fund development, marketing and related activities on the zipMoney business plan, pay costs of the issue and general working capital and as set out in this Prospectus.

The purpose of the Conversion Offer is to allow the Company to satisfy the requirements of the Loan Notes (which form part of the conditions to completion of the Acquisition). Refer to Section 7.3 for the material terms of the Loan Notes.

The purpose of the Vendor Offer is to allow the Company to satisfy the requirements of the Option Agreement (which form part of the conditions to completion of the Acquisition) and issue the consideration payable to the Vendors for the acquisition of ZMH. Refer to Section 7.1 for the material terms of the Option Agreement.

The purpose of the Advisor Offer and Strategic Partner Offer is to allow the Company to satisfy the requirements of the Option Agreement (which form part of the conditions to completion of the Acquisition). Refer to Section 7.1.2 for the material terms of the Option Agreement relating to the Securities to be issued under the Advisor Offer and Strategic Partner Offer.

4. Details of the Offers

4.6 Objectives of the Offers and use of funds

Funds raised from the Capital Raising will be utilised over a 2 year period as set out in Section 1.8 above.

4.7 Conditions of the Offers

The Offers are conditional upon:

- (a) the Company raising the Minimum Subscription under the Public Offer (being \$4,000,000); and
- (b) the Company receiving in principle approval from the ASX for the re-admission of the Company's Securities to the Official List of ASX on conditions reasonably acceptable to the Company,

(together, the **Conditions of the Offers**).

The Company's Securities have been suspended from Official Quotation since the time of the General Meeting and will not be re-instated until the Conditions of the Offers are achieved.

There is a risk that the Conditions of the Offers will not be achieved. In the event the Conditions of the Offers are not achieved, the Company will not proceed with the Offers and will repay all Application Monies received.

4.8 Forecasts

Prior to the Acquisition, the Company has operated in a speculative industry in which there are significant uncertainties associated with forecasting future revenues from its previous activities. Following the Acquisition, the Company will still not be in a position to provide a forecast as the Company's business following the Acquisition (being zipMoney's business) is yet to build a reliable history of revenue and profitability.

The Directors and Proposed Directors believe that given these inherent uncertainties, it is not possible to include a reliable forecast in this Prospectus.

4.9 Minimum Application under Offers

Applications under the Public Offer must be for a minimum of 10,000 Shares (\$2,000) and thereafter in multiples of 1,000 Shares (\$200). Applications to subscribe for Shares under the Public Offer will only be accepted on the Public Offer Application Form.

Only the Noteholders may accept the Conversion Offer. Applications under the Conversion Offer must be made on the personalised Conversion Offer Application Form provided to each Noteholder in respect of their Loan Notes.

Only the Vendors may accept the Vendor Offer. Applications under the Vendor Offer must be made on the personalised Vendor Offer Application Form provided to each of the Vendors in respect of their Consideration Shares.

Only the Advisor (or its nominee/s) may accept the Advisor Offer. Applications under the Advisor Offer must be made on the personalised Advisor Offer Application Form provided to the Advisor (or its nominee/s) in respect of the Advisor Shares.

Only the Strategic Partner (or its nominee/s) may accept the Strategic Partner Offer. Applications under the Strategic Partner Offer must be made on the personalised Strategic Partner Offer Application Form provided to the Strategic Partner (or its nominee/s) in respect of the Strategic Partner Shares.

4. Details of the Offers

4.10 Minimum Subscription

The minimum total subscription under the Public Offer is \$4,000,000 (20,000,000 Shares) (**Minimum Subscription**). None of the Securities offered by this Prospectus will be issued if Applications are not received for the Minimum Subscription. Should Applications for the Minimum Subscription not be received within 4 months from the date of this Prospectus, the Company will either repay the Application Monies (without interest) to Applicants or issue a supplementary prospectus or replacement prospectus and allow Applicants one month to withdraw their Applications and Application Monies will be repaid (without interest).

There is no minimum subscription under the Conversion Offer, the Vendor Offer, the Advisor Offer or the Strategic Partner Offer, however successful completion of the Acquisition (and issues of these Securities) is conditional upon the Company achieving the Minimum Subscription for the Public Offer.

4.11 Existing Shareholders

There will be no priority offer for existing Shareholders. If you are an existing Shareholder of the Company and you wish to subscribe under the Public Offer, please contact Ian Hobson by email at ianhobson@bigpond.com.

4.12 Brokers

The Broker to the Public Offer is Shaw and Partners Corporate Finance Pty Ltd. Refer to section 7.6 for details of the Broker Mandate and the fees payable by the Company to Shaw and Partners for broking services.

Brokerage and/or handling fees on Applications for Securities will be payable by Shaw and Partners to member firms of ASX or licensed investment advisers on such Public Offer Application Forms bearing their stamp and accepted by the Company.

4.13 Offers not Underwritten

The Offers are not underwritten.

4.14 How to Apply

Instructions for how to apply for the Offers are set out below. Please carefully review these instructions. The Offers may be closed at an earlier date and time at the discretion of the Directors, without prior notice. Applicants are therefore encouraged to submit their Application Forms as early as possible. However, the Company reserves the right to extend the Offers.

4. Details of the Offers

4.14.1 Public Offer

If you wish to invest in the Company, complete the Public Application Form. Completed Public Application Forms should be returned to the Company, together with the Application Monies in full, prior to 5.00pm (WST) on the Closing Date.

Completed Public Application Forms and Application Monies should be returned to the Company by post to **Computershare Investor Services Pty Ltd, GPO Box 52, Melbourne VIC 3001.**

Refer to the instructions on the back of the Public Application Form when completing your Application. Cheques must be made payable to “Rubianna Resources Limited – Offer Account” and crossed “Not Negotiable”. All cheques must be in Australian currency.

An original completed and lodged Public Application Form, together with a cheque for the Application Monies, constitutes a binding and irrevocable offer to subscribe for the number of Securities specified in the Public Application Form. The Public Application Form does not have to be signed to be a valid Application. An Application will be deemed to have been accepted by the Company upon issue of the Securities.

4.14.2 Conversion Offer

If you are a Noteholder applying for Conversion Shares under the Conversion Offer, you must complete and return your personalised Conversion Offer Application Form accompanying this Prospectus. Noteholders will be issued an allocated number of Shares under the Conversion Offer pursuant to their Loan Notes. Noteholders may not apply for Shares in excess of the amount specified on their personalised Conversion Offer Application Form, unless an Application is made pursuant to the Public Offer on a Public Offer Application Form.

Completed Conversion Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Conversion Offer Application Form when completing your Application under the Conversion Offer.

4.14.3 Vendor Offer

The Vendors are entitled to apply for the Consideration Shares under the Vendor Offer and must complete and return their personalised Vendor Offer Application Form accompanying this Prospectus. The Vendors will be issued an allocated number of Securities under the Vendor Offer pursuant to Option Agreement, being an aggregate total of 55,000,000 Shares and 75,000,000 Class A Performance Shares. Each of the Vendors will only receive the amount of Shares and Class A Performance Shares specified on their personalised Vendor Offer Application Form provided by the Company.

Completed Vendor Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Vendor Offer Application Form when completing your Application under the Vendor Offer.

4. Details of the Offers

4.14.4 Advisor Offer

The Advisor (or its nominee/s) is entitled to apply for the Advisor Shares under the Advisor Offer and must complete and return its personalised Advisor Offer Application Form accompanying this Prospectus. The Advisor (or its nominee/s) will be issued an allocated number Securities under the Advisor Offer pursuant to Option Agreement, being a total of 3,300,000 Shares and 4,769,757 Class B Performance Shares. The Advisor (or its nominee/s) will only receive this total amount of Shares and Class B Performance Shares specified on their personalised Advisor Offer Application Form provided by the Company.

Completed Advisor Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Advisor Offer Application Form when completing your Application under the Advisor Offer.

4.14.5 Strategic Partner Offer

The Strategic Partner (or its nominee/s) is entitled to apply for the Strategic Partner Shares under the Strategic Partner Offer and must complete and return its personalised Strategic Partner Offer Application Form accompanying this Prospectus. The Strategic Partner (or its nominee/s) will be issued an allocated number Securities under the Strategic Partner Offer pursuant to Option Agreement, being a total of 20,000,000 Class C Performance Shares. The Strategic Partner (or its nominee/s) will only receive this total amount of Class C Performance Shares specified on their personalised Strategic Partner Offer Application Form provided by the Company.

Completed Strategic Partner Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Strategic Partner Offer Application Form when completing your Application under the Strategic Partner Offer.

4.15 Official Quotation

An application will be made to ASX not later than seven (7) days after the date of this Prospectus for the Company to be re-admitted to the Official List and for Official Quotation of the Ordinary Shares offered under this Prospectus on ASX.

The fact that ASX may re-admit the Company to the Official List is not to be taken in any way as an indication of the merits of the Company or the Securities offered by this Prospectus. ASX takes no responsibility for the contents of this Prospectus.

4.16 Issue of Shares

Application Monies will be held in trust for Applicants until the issue of the Securities. Any interest that accrues will be retained by the Company. No issue of Securities under this Prospectus will occur unless the Conditions to the Offers are satisfied and the Minimum Subscription is raised.

The Company reserves the right to reject any Application or to issue a lesser number of Securities than those applied for under the Public Offer. Where the number of Securities issued is less than the number applied for under the Public Offer, surplus Application Monies will be refunded (without interest) as soon as reasonably practicable after the Closing Date.

4. Details of the Offers

Securities under the Offers are expected to be issued on the Issue Date. It is the responsibility of Applicants to determine their allocation prior to trading in the Securities issued under the Offers. Applicants who sell Securities before they receive their holding statements do so at their own risk.

If ASX does not grant permission for Official Quotation within 3 months after the date of this Prospectus (or within such longer period as may be permitted by ASIC) none of the Securities offered by this Prospectus will be issued. If no issue is made, all Application Monies will be refunded to Applicants (without interest).

4.17 CHESS

The Company will apply to participate in the Clearing House Electronic Sub-register System (**CHESS**), operated by ASX Settlement Pty Ltd (**ASXS**) (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASXS Operating Rules. On admission to CHESS, the Company will operate an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together will make up the Company's register of Shareholders.

The Company will not issue certificates to Shareholders. Instead, as soon as is practicable after issue, successful Applicants will receive a holding statement which sets out the number of Securities issued.

A holding statement will also provide details of a shareholder's Holder Identification Number (**HIN**) (in the case of a holding on the CHESS sub-register) or Shareholder Reference Number (**SRN**) (in the case of a holding on the issuer sponsored sub-register).

Following distribution of these initial holding statements, an updated holding statement will only be provided at the end of any month during which changes occur to the number of Securities held. Security holders may also request statements at any other time (although the Company may charge an administration fee).

4.18 Dividend Policy

The extent, timing and payment of any dividends in the future will be determined by the Directors based on a number of factors, including future earnings and the financial performance and position of the Company. At the date of issue of this Prospectus the Company does not intend to declare or pay any dividends in the immediately foreseeable future.

4.19 Risk Factors of an Investment in the Company

Prospective investors should be aware that an investment in the Company should be considered speculative and involves a number of risks inherent with a technology business. Section 1.3 contains details of key Risk Factors which prospective investors should be aware of and Section 8 contains more detailed Risk Factors. It is recommended that prospective investors consider these risks carefully before deciding whether to invest in the Company.

This Prospectus should be read in its entirety as it provides information for prospective investors to decide whether to invest in the Company. If you have any questions about the desirability of, or procedure for, investing in the Company please contact your stockbroker, accountant or other independent adviser.

4. Details of the Offers

4.20 Overseas Applicants

No action has been taken to register or qualify the Securities, or the Offers, or otherwise to permit the public offering of the Securities, in any jurisdiction outside Australia.

The distribution of this Prospectus within jurisdictions outside Australia may be restricted by law and persons into whose possession this Prospectus comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws.

This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

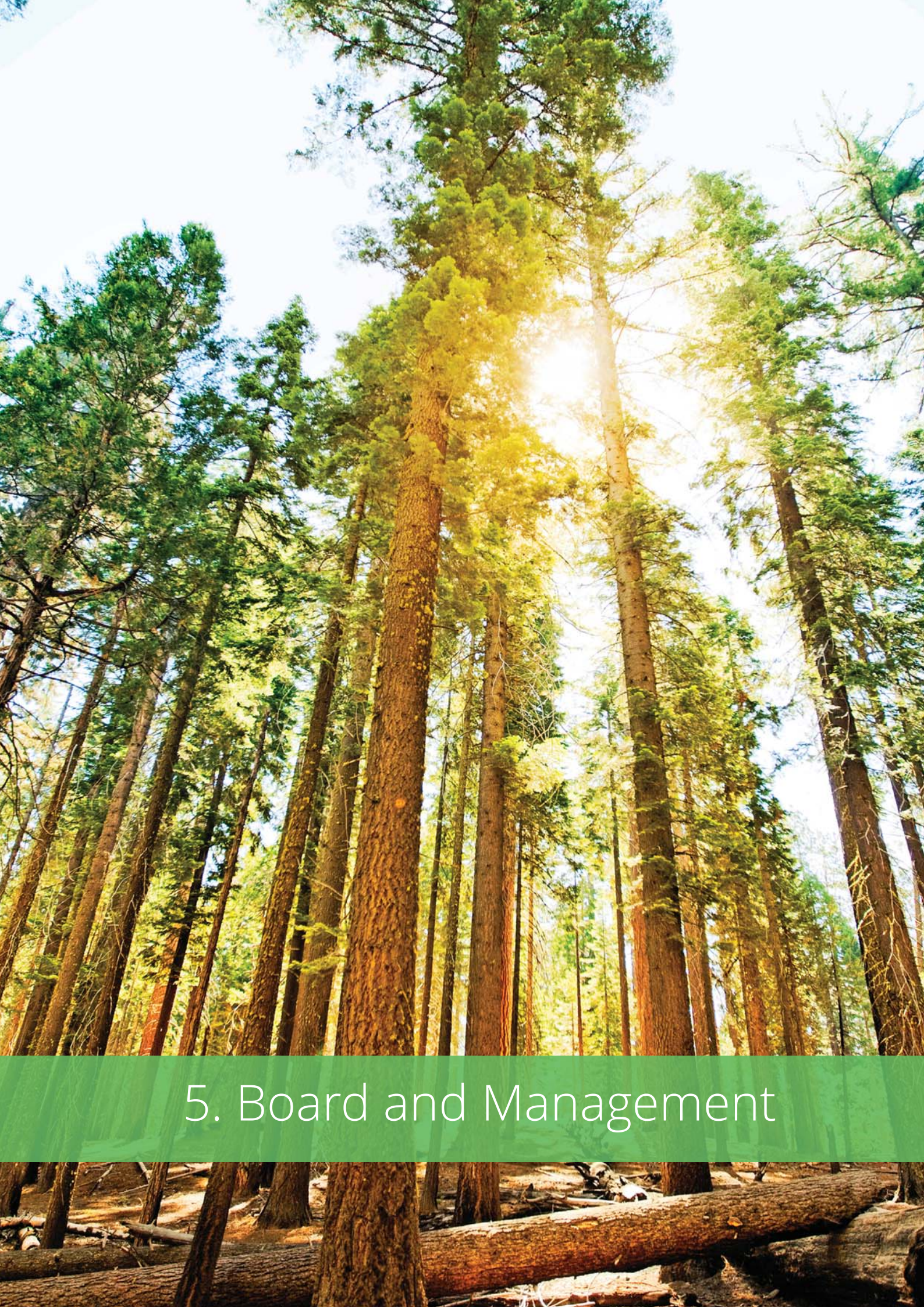
It is the responsibility of any overseas Applicant to ensure compliance with all laws of any country relevant to his or her Application. The return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of such law and that all necessary approvals and consents have been obtained.

4.21 Withdrawal

The Directors may at any time decide to withdraw this Prospectus and the Offers in which case the Company will return all Application Monies (without interest) within 28 days of giving notice of their withdrawal.

4.22 Enquiries

Enquiries relating to this Prospectus, or requests for additional copies of this Prospectus, should be directed to the Company Secretary on (+61) 8 9388 8290.



5. Board and Management

5. Board and Management

5.1 Current Directors' Profiles

Details of the Directors in office at the date of this Prospectus are as follows:

Philip Crutchfield

Chairman and Non-Executive Director (resigning upon completion of the Acquisition)

Philip Crutchfield was appointed as a director on 18 July 2014. Philip Crutchfield QC is a senior barrister practising in commercial law. He was admitted to practice in 1988. He is a member of the Melbourne Law School Foundation Board and a former partner of a national law firm.

Lloyd Flint

Non-Executive Director (resigning upon completion of the Acquisition)

Lloyd Flint was appointed as a director on 18 November 2014. Mr Flint is a Chartered Accountant with over 20 years' experience in the corporate and financial services arena. Mr Flint graduated from the University of Zimbabwe with a Bachelor of Accounts, he has an MBA (Manchester School of Business, UK) and is a Fellow of FINSIA.

He has held senior management and company secretarial roles in ASX and AIM listed companies. He also provides corporate advisory services as a consultant to both listed and unlisted corporate clients within the mineral exploration industry.

Mr Flint is currently company secretary of ASX-listed RMG Limited and Credo Resources Limited.

Ian Hobson

Non-Executive Director and Company Secretary (continuing)

Ian Hobson was appointed as a director and company secretary on 8 July 2014. Ian is a Chartered Accountant and Chartered Company Secretary with 30 years corporate and commercial experience. Ian has been a director of a number of ASX listed companies over the past 9 years and currently acts as company secretary for 8 ASX listed companies. Prior to that, Ian spent most of his professional career at PricewaterhouseCoopers specialising in corporate restructuring and corporate finance.

5.2 Proposed Directors' Profiles

Details of the Proposed Directors (subject to completion of the Acquisition) are set out below:



Larry Diamond

To be appointed
Managing Director and
Chief Executive Officer

Larry co-founded zipMoney in 2013 following 12 years' experience in retail, IT, corporate finance and investment banking at Pacific Brands, Macquarie Capital and Deutsche Bank. He is a former consultant to lenders Prospa Advance, Money in Advance and payment operator Live TaxiEpay. Larry is a Qualified Chartered Accountant and holds a Bachelor of Information Technology and Master of Commerce (Finance).



Peter Gray

To be appointed
Executive Director and
Chief Operating Officer

Peter co-founded zipMoney in 2013 as a consumer finance specialist with over 20 years' experience in the Retail Finance industry. He is a licensed Responsible Manager for zipMoney Payments Pty Ltd under the ASIC regime and has held the role for numerous former businesses. His core strengths are in consumer and merchant credit risk, compliance and operations management. Peter has managed over 50,000 customers locally and offshore for over \$200m at FAI Finance, myBuy, Once Credit and Australian Finance Direct organisations.

5. Board and Management

5.3 zipMoney Management

Details of the key zipMoney management team:



Adam Finger
Chief Information Officer

Adam has 10 years' experience in investment banking, credit risk management and structured finance at Macquarie Bank and Deutsche Bank (Australia, UK and US). Past responsibilities include financial and credit risk modelling, the creation and implementation of innovative complex financial instruments and big data analytics. Adam has also led the specification and product development of a number innovative web applications, with expertise across the entire product development life cycle, encompassing both front-end and back-end software development. Adam holds Bachelor of Commerce/Law, and Finance degrees.



Michael Greer
Chief Technology Officer

Michael is a technologist and solution architect with 15 years' experience in the software industry with the last 6 focused on payments, loyalty and point-of-sales solutions. Michael's former responsibilities include the delivery of enterprise SaaS solutions to a range of international customers in the Quick Service Restaurant (QSR) and retail sectors. Michael was involved in the development of a market leading real-time loyalty rewards system that grew to over 3 million active customers.



Craig Dufficy
National Sales Manager

Craig brings a wealth of experience with over 15 years' experience in credit card, credit risk, marketing and sales in the Retail and Consumer Finance industries and was most recently the National Accounts Manager at FlexiGroup Limited. Craig was responsible for designing and implementing the core sales strategies behind brands such as Once Credit, Lombard Finance and other FlexiGroup products, as well as managing a National Sales Team.

5. Board and Management

5.4 Corporate Governance

The primary responsibility of the Board is to represent and advance Shareholders' interests and to protect the interests of all stakeholders. To fulfil this role the Board is responsible for the overall corporate governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

The Company is committed to high standards of corporate governance designed to enable the Company to meet its performance objectives and better manage its risks.

The Company has adopted a comprehensive governance framework in the form of a formal corporate governance charter together with associated policies, protocols and related instruments.

A full copy of the Company's corporate governance charter and associated policies, protocols and related instruments is available on the Company's website under its "Corporate Governance" heading – www.rubianna.com.au.

The Company intends to follow the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX CGC P&R**) in all respects other than as specifically provided below.

However, notwithstanding the adoption of the Company's corporate governance charter and the aforementioned intention, and given the Company's change in business activities, developing business base and growing staffing complement, cultural adherence in practice to all aspects of the respective charters and the ASX CGC P&R remains an evolving "work in progress".

In particular, each of the recommendations of the ASX CGC P&R which will not be followed by the Company as at the time of re-admission to the Official List, and the reasons why they respectively will not be followed, are set out below. Given the underlying issue and nature of the non-compliance with each of the recommendations and the intended temporal duration of the non-compliance, no alternate governance practices are intended to be adopted in lieu of each specified recommendation of the ASX CGC P&R.

There are no independent directors of the Company. Future appointments of independent directors the Board will have reference to the Guidelines detailed in the ASX CGC P&R.

Other than where specifically written in italics below, the current practice will continue post-Acquisition of zipMoney.

5. Board and Management

Recommendation	Current Practice
1.1 A listed entity should disclose: <ol style="list-style-type: none"> The respective roles and responsibilities of its board and management; and Those matters expressly reserved to the board and those delegated to management. 	Satisfied. The functions reserved for the Board and delegated to senior executives have been established.
1.2 A listed entity should: <ol style="list-style-type: none"> Undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and Provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director 	<p>Satisfied. Appropriate checks have been undertaken.</p> <p>All material information that the Company has in its possession has been disclosed.</p>
1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Satisfied. Agreements are in place.
1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with proper functioning of the board.	Satisfied. This practice is in place.
1.5 A listed entity should: <ol style="list-style-type: none"> Have a diversity policy; Disclose that policy or a summary of it; Disclose the measurable objectives for achieving gender diversity and the its progress towards achieving them; and Disclose the respective proportions of men and women. 	<p>Satisfied.</p> <p>Satisfied, see corporate governance section of website.</p> <p>Not satisfied. The measurable objectives are yet to be set.</p> <p>Current Board – 100% men; <i>Post Acquisition, Board – 100% men; Senior Executives – 100% men; whole organisation – 80% men and 20% women.</i></p>
1.6 A listed entity should: <ol style="list-style-type: none"> Have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and Disclose whether performance evaluations were undertaken. 	<p>Satisfied, see process in corporate governance policies.</p> <p>Not satisfied. No evaluations have been undertaken to date.</p>

5. Board and Management

Recommendation	Current Practice
1.7 A listed entity should: <ul style="list-style-type: none"> a. Have and disclose a process for periodically evaluating the performance of senior management; and b. Disclose whether performance evaluations were undertaken. 	<p>Satisfied, see process in corporate governance policies.</p> <p>Not satisfied. No evaluations have been undertaken to date.</p>
2.1 A listed entity should have a nomination committee which: <ul style="list-style-type: none"> - Consists of at least 3 members, a majority of whom are independent directors; - Is chaired by an independent director; And disclose: <ul style="list-style-type: none"> - The charter of the committee; - The members of the committee - The number of times the committee met and individual attendance at those meetings If it does not have a nomination committee disclose that fact and the process it follows to address that role.	<p>Not Satisfied.</p> <p>The Board has not established a nomination committee as the role of the committee will be undertaken by the full board.</p> <p>A Nomination Committee Charter has been adopted.</p> <p>To be developed given the Company's change in activities.</p>
2.2 A listed entity should have and disclose a board skills matrix.	Satisfied. See corporate governance section of website.
2.3 A listed entity should disclose: <ul style="list-style-type: none"> - The names of the directors considered by the board to be independent directors and length of service. - If a director has an interest / association / relationship that meets the factors of assessing independence. 	<p>Not satisfied. It is anticipated that this will be satisfied after re admission to the ASX.</p> <p>N/A</p>
2.4 A majority of the board should be independent directors.	Not satisfied. There are no independent directors. This is to be addressed subsequent to readmission to ASX.
2.5 The chair should be an independent director. The roles of Chair and Chief Executive Officer should not be exercised by the same individual.	<p>Not satisfied.</p> <p>Not satisfied. Given the Company's change in business activities, developing business base, growing staffing complement - the cultural adherence in practice to all aspects of the charter and the ASX CGC P&R remains an evolving "work in progress" and will be addressed. <i>Post-Acquisition this will be satisfied as the Chair and Chief Executive Officer roles will be conducted by Ian Hobson and Larry Diamond respectively.</i></p>
2.6 A listed entity should have a program for inducting new directors.	To be developed given the Company's change in activities.

5. Board and Management

Recommendation	Current Practice
3.1 A listed entity should: <ul style="list-style-type: none"> - have a code of conduct; and - disclose the code or a summary of it. 	Satisfied. The Code of Conduct is available at www.rubianna.com.au in the Corporate Governance Section.
4.1 The board of a listed entity should have an audit committee which: <ul style="list-style-type: none"> - Has at least three members all of whom are non-executive directors and a majority of independent directors; and - Is chaired by an independent chair, who is not chair of the board. Disclose: <ul style="list-style-type: none"> - The charter of the committee; - The relevant member qualifications; - The number of times the committee met and individual attendance at those meetings 	Not Satisfied. The board has not established an audit committee as the role of the committee will be undertaken by the full board whilst the board consists of only 3 members. The audit committee charter is available at www.rubianna.com.au in the Corporate Governance Section.
4.2 The board should receive declarations for CEO & CFO in accordance with S.295A of corporations act before approving financial statements.	Satisfied.
4.3 A listed entity should ensure its external auditor attends its AGM.	Satisfied.
5.1 A listed entity should: <ul style="list-style-type: none"> - Have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and - disclosure that policy or a summary of it. 	Satisfied. Continuous disclosure policy is available at www.rubianna.com.au . Satisfied - in the Corporate Governance Section.
6.1 A listed entity should provide information about itself and its governance to investors via its website.	Satisfied. See www.rubianna.com.au in the Corporate Governance Section.
6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Satisfied. See www.rubianna.com.au in the Corporate Governance Section.
6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Satisfied. See communication policy at www.rubianna.com.au in the Corporate Governance Section.
6.4 A listed entity should give security holders the option to receive communications from, and send communication to, the entity and its security registry electronically.	Satisfied. Orchestrated via the share registry service (welcome pack to investors).

5. Board and Management

Recommendation	Current Practice
<p>7.1 The board of a listed entity should have a committee to oversee risk, which:</p> <ul style="list-style-type: none"> - Has at least three members all of whom are non-executive directors and a majority of independent directors; and - Is chaired by an independent chair, who is not chair of the board. <p>Disclose:</p> <ul style="list-style-type: none"> - The charter of the committee; - The members of the committee; and - The number of times the committee met and individual attendance at those meetings <p>If it does not have a risk committee disclose that fact and the process it follows to address that role.</p>	<p>Not satisfied. The board has not established a risk committee as the role of the committee will be undertaken by the full board whilst the board consists of only 3 members.</p> <p>The Company has established policies for the oversight and management of material business risks.</p> <p>Risk management program is available at www.rubianna.com.au in the Corporate Governance Section.</p>
<p>7.2 The board or a committee of the board should:</p> <ul style="list-style-type: none"> - Review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and - Disclose whether such a review has taken place. 	<p>To be undertaken in future periods. The framework will initially be built around the risks disclosed in the Prospectus and will be based around zipMoney's "credit license" operations.</p> <p>Satisfied – disclosed above.</p>
<p>7.3 A listed entity should disclose:</p> <ul style="list-style-type: none"> - If has an internal audit function, how the function is structured and what role it performs; - If it does not have an internal audit function, disclose that fact and the process it follows to address that function. 	<p>The entity does not have an internal audit function. The function is being developed by management and will ultimately be related to size of entity.</p>
<p>7.4 The entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks, and if it does, how it manages those risks.</p>	<p>The entity does not have material exposure in these areas. The risks relevant to the entity are disclosed in the prospectus at www.rubianna.com.au</p>

5. Board and Management

Recommendation	Current Practice
<p>8.1 The board of a listed entity should:</p> <ul style="list-style-type: none">- have a remuneration committee which has at least three members all of whom are non-executive directors and a majority of independent directors; and- Is chaired by an independent director; and <p>Disclose:</p> <ul style="list-style-type: none">- The charter of the committee;- The members of the committee; and- The number of times the committee met and individual attendance at those meetings <p>If it does not have a remuneration committee disclose that fact and the process it follows to address that role.</p>	<p>Not Satisfied.</p> <p>The board has not established a remuneration and nomination committee as the role of the committee will be undertaken by the full board whilst the board comprises 3 members.</p>
<p>8.2 Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives.</p>	<p>Satisfied.</p> <p>The structure of Directors' remuneration is disclosed in the Prospectus.</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <ul style="list-style-type: none">- Have a policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme;- Disclose that policy or a summary of it.	<p>There is no broad policy. Each employee has separately negotiated their remuneration. Given the Company's change in business activities, developing business base, growing staffing complement and cultural adherence in practice to all aspects of the charter, the ASX CGC P&R remains an evolving "work in progress" and this aspect will be addressed.</p>

Further information about the Company's corporate governance practices is set out on the Company's website at www.rubianna.com.au.



6. Investigating Accountant's Report

10 August 2015

The Directors
Rubianna Resources Limited
Unit 5, 95 Hay Street
SUBIACO WA 6008

Dear Sirs

RE: INVESTIGATING ACCOUNTANT'S REPORT

1. Introduction

This report has been prepared at the request of the Directors of Rubianna Resources Limited ("Rubianna" or "the Company") for inclusion in a Prospectus to be dated on or around 10 August 2015 ("the Prospectus") relating to the proposed offer and issue by Rubianna of various post consolidated shares as follows:

- The issue of up to 25,000,000 New Shares to be issued at a price of 20 cents each to raise a gross up to \$5,000,000 (the minimum subscription is \$4,000,000 and thus 20,000,00 New Shares would be issued);
- The issue of 55,000,000 Consideration Shares under the Vendor Shares Offer;
- The issue of 75,000,000 Consideration Performance Conversion Shares (Class A) under the Vendor Shares Offer;
- The issue of 20,000,000 Facilitator Performance Shares (Class C) to the Warehouse Facilitator; and
- The issue of 3,300,000 ordinary shares and 4,769,757 performance shares ("Corporate Performance Shares") (Class B) to the Corporate Advisors.

The Company is to change its name to zipMoney Limited after shareholders approved the change (and other resolutions) in July 2015. In addition, following shareholder approval on 28 July 2015, the Company consolidated its shares on a 1 for 10 basis. Further details are outlined below.

2. Basis of Preparation

This report has been prepared to provide investors with information on historical results, the condensed statement of financial position (balance sheet) of Rubianna and the pro-forma consolidated statement of financial position of Rubianna as noted in Appendix 2. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial reports in accordance with the Corporation Act 2001. This report does not address the rights attaching to the securities to be issued in accordance with the Prospectus, nor the risks associated with the investment. Stantons International Securities Pty Ltd has not been requested to consider the prospects for the Rubianna Group (including its proposed subsidiary, zipMoney Holdings Pty Ltd (and its subsidiary), the securities on offer and related pricing issues, nor the merits and risks associated with becoming a shareholder and accordingly, has not done so, nor purports to do so.

Stantons International Securities Pty Ltd accordingly takes no responsibility for those matters or for any matter or omission in the Prospectus, other than responsibility for this report. Risk factors are set out in Sections 1.3 and 8 of the Prospectus.

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3. Background

Rubianna is an ASX listed mineral exploration and evaluation company having achieved an ASX listing in December 2009. The Company has divested itself of the majority of its mineral interests in 2014 and early 2015. The only remaining tenement interest is one tenement in Western Australia (Ruby Well). The Company announced that it has entered into an option agreement with a third party where the other party has an option to acquire the Ruby Well Project for \$25,000. If the option is not exercised, Rubianna would probably forfeit the tenements following completion of the Acquisition.

It is proposed that Rubianna will acquire 100% of the issued capital of zipMoney (and its subsidiary) as announced to the market on 8 April 2015.

The proposal to acquire 100% of the shares in zipMoney (and its subsidiary) is known in this report as the Acquisition. zipMoney, founded in 2013 is an Australian company focused on the digitised retail finance sector. The zipMoney Group offers real-time credit to consumers and provides integrated finance solutions to merchants regardless of size or segment both online and in-store. zipMoney Payments Pty Ltd (a subsidiary of zipMoney) ("zipMoney Payments") is a licensed and regulated credit provider managed by a team with over 25 years experience providing finance solutions at point of sale.

The following is an edited extract from zipMoneys' Organisational Plan:

"zipMoney Payments Pty Ltd (ABN 58 164 440 993) founded in 2013 by Larry Diamond and Peter Gray, is an early mover in the digitised retail finance sector. The group offers point-of-sale credit to consumers and provides integrated finance solutions to merchants regardless of size or segment both online and in-store. In short, zipMoney is a *"business tool for Retailers which converts in-store and web browsers (window shoppers) to paying customers by offering, amongst other things, interest free and buy now, pay later payment options"*.

Since launching the platform in late 2013, zipMoney payments has originated ~\$6 million in loans through its network of more than 100 merchants to over 5,000 consumers across retail, education and private health. zipMoney Payments is seeking to build a large and scaleable platform in a \$90bn addressable market, through leveraging proprietary technology and big data to enhance the proven fundamentals of promotional finance.

zipMoney Payments targets prime, near prime and emerging prime customers, not dissimilar to a GE Money or Flexigroup interest-free model but with a greater focus on higher volumes of lower dollar value transactions, given its competitive 'cost to serve' model. zipMoney Payments is intensively focused on simplicity and delivering transparent, responsible, and fairly priced consumer credit products. zipMoney Payments is a licensed and regulated credit provider (Australian Credit License Number 441878) managed by a team with over +35yrs experience providing finance solutions at point of sale." End of extract

Further details on the zipMoney Group and the risks associated with the proposed investment are outlined in Sections 1 and 3 of the Prospectus.

The final key terms of the Acquisition and other proposals are as follows (all shares referred to are pre-consolidated shares unless otherwise indicated):

- i) The zipMoney shareholders grants Rubianna an 90 day option to acquire the entire issued capital of zipMoney and during the option period, zipMoney will undertake due diligence (this has been completed and the option exercised on 4 June 2015);
- ii) Rubianna will complete a 4 for 9 Rights Issue at 1.0 cent each (pre-consolidated) to raise a gross \$965,000 (approximately) (completed in May 2015);

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- iii) Rubianna will raise at least \$4,000,000 by way of a capital raising as part of its readmission to the Official List of ASX and to lend such funds to zipMoney for working capital requirements (assumed to be issued at 20 cents each (on a pre-consolidated basis) and thus a minimum of 200,000,000 pre-consolidated Capital Raising Shares may be issued) (the Company may raise a maximum gross of \$5,000,000 and thus issue up to 250,000,000 pre-consolidated Capital Raising Shares). On a post-consolidated basis the number of Capital Raising Shares may fall between 20,000,000 and 25,000,000;
- iv) Rubianna lends zipMoney \$650,000 out of the proceeds of the Rights Issue (to be secured) (refer below);
- v) zipMoney seeks new convertible note funds from third parties of \$350,000 that will convert to equity in Rubianna at 1 cent per pre-consolidated share (10 cents post-consolidated) following the successful acquisition of zipMoney (Note raising completed in April 2015);
- vi) 550,000,000 pre-consolidated Shares (55,000,000 post-consolidated) ("Consideration Shares") to be issued as part of the acquisition cost of acquiring all of the shares in zipMoney at a deemed issue price of 1.25 cents each (pre-consolidated) (12.5 cents post consolidated);
- vii) 750,000,000 pre-consolidated performance shares (75,000,000 post-consolidated) ("Consideration Performance Shares") are to be issued at a deemed issue price of 1.25 cents each (pre-consolidated) (12.5 cents post-consolidated) as part consideration to acquire all of the shares in zipMoney. The performance conditions (two tranches) are as outlined below;
- viii) 200,000,000 pre-consolidated new performance shares (20,000,000 post-consolidated) (in three tranches with different Milestones) ("Facilitator Performance Shares" will be issued to the Warehouse Facilitator provider at a deemed pre-consolidated 1.25 cents each (12.5 cents post-consolidated) and the main terms are outlined below;
- ix) 33,000,000 pre-consolidated ordinary shares (3,300,000 post-consolidated) and 47,697,573 pre-consolidated performance shares (4,769,757 post-consolidated) ("Corporate Performance Shares") will be issued to Avitus Capital Pty Ltd and/or nominees ("Avitus Capital") for corporate advisory fees and the main terms are outlined below;
- x) the Board of Rubianna on completion of the Acquisition will comprise three people, two of which will be nominated by the zipMoney shareholders and the others by Rubianna;
- xi) Rubianna will establish an employee share and/or option plan to which an additional 5% of the current capital of Rubianna will be allocated to employees in the form of performance shares on terms to be formulated by Rubianna's board of directors in consultation with the zipMoney shareholders after completion of the Acquisition; and
- xii) the Company also plans to change its name to zipMoney Limited.

The 750,000,000 pre-consolidated (75,000,000 post-consolidated) Consideration Performance Shares convert to ordinary shares in Rubianna on a one for one basis upon the milestones referred to below for each tranche having being achieved:

- Milestone 1- 308,333,334 pre-consolidated (30,833,333 post-consolidated) Consideration Performance Shares ("Tranche 1 Consideration Performance Shares") and referred to as the Class A Performance Shares in the Explanatory Memorandum ("EM") attached to the Notice of Meeting of Shareholders for a meeting to be held on 28 July 2105 as noted below will convert upon zipMoney achieving aggregate transaction volume in excess of \$10,000,000 by the date that is 12 months from Rubianna being re-admitted to the Official List of ASX;

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- Milestone 2- 308,333,333 pre-consolidated (30,833,333 post-consolidated) Consideration Performance Shares ("Tranche 2 Consideration Performance Shares" and referred to as the Class B Performance Shares in the EM) will convert upon zipMoney achieving aggregate transaction volume in excess of \$20,000,000 by the date that is 24 months from Rubianna being re-admitted to the Official List of ASX; and
- Milestone 3 - 133,333,333 pre-consolidated (13,333,333 post-consolidated) Consideration Performance Shares ("Tranche 3 Consideration Performance Shares" and referred to as the Class C Performance Shares in the EM) will convert upon Rubianna achieving pre-tax break-even (after excluding any costs or expenses relating to any mineral exploration or exploration activities of Rubianna, or any other expenditure relating to activities prior to the Sunset Date) for the first time each calendar in a consecutive three calendar month period by or before the date that is 36 months from Rubianna being re-admitted to the Official List of ASX.

The Facilitator Performance Shares (described as the Class A Performance Shares in the Prospectus) to be issued in connection with the facilitation of a large scale institutional financing facility ("Warehouse Facility") to the providers (the Facilitators) of the Warehouse Facility which will convert to ordinary shares on a one for one basis upon the milestones referred to below for each tranche having being achieved:

- Milestone 1- 100,000,000 pre-consolidated (10,000,000 post-consolidated) Facilitator Performance Shares ("Tranche 1 Facilitator Performance Shares") will convert upon financial close of a \$20,000,000 Warehouse Facility (and/or any replacement facility which is managed by the manager of the Warehouse Facility) having been made available for 12 months from the date of financial close;
- Milestone 2- 50,000,000 pre-consolidated (5,000,000 post-consolidated) Facilitator Performance Shares ("Tranche 2 Facilitator Performance Shares") will convert upon principal available under the Warehouse Facility attributable to zipMoney being extended or modified to \$50,000,000; and
- Milestone 3- 50,000,000 pre-consolidated (5,000,000 post-consolidated) Facilitator Performance Shares ("Tranche 3 Facilitator Performance Shares") will convert upon principal available under the Warehouse Facility attributable to zipMoney being extended or modified to \$100,000,000.

These Facilitator Performance Shares are referred to in the Prospectus as the Class C Performance Shares.

The 47,697,573 pre-consolidated (4,769,757 post consolidated) Corporate Performance Shares (Class B) to be issued to Avitus Capital will have the same terms as the Consideration Performance Shares (whereby 50% will convert on achievement of Milestone 1 and the remaining 50% will convert on achievement of Milestone 2).

The conditions precedent to the Acquisition include, inter-alia:

- Both parties being satisfied with their due diligence investigations (completed);
- Completion of the rights issue by Rubianna (completed);
- Completion of the Capital Raising of a minimum of \$4,000,000 (part of the Prospectus);
- All tenements currently held or applied for by Rubianna are disposed of following successful completion of the Acquisition;
- A suitable funding facility of a minimum size of \$20,000,000 ("Loan Facilities") being secured by zipMoney with which to grow its portfolio;

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- Rubianna re-complying with Chapters 1 and 2 of the ASX Listing Rules and ASX providing conditional approval to the re-instatement of Rubianna to trading on ASX following Completion of the Acquisition;
- the provision of a \$2,000,000 debt financing facility to zipMoney to fund its loan book (completed) (as an addition to any other loan book funding provided, available or obtained by zipMoney).

zipMoney Payments must procure an interim loan facility of up to \$650,000 provided by a third party who will be granted a second ranking general security agreement securing the loan. As soon as practicable after a legally binding document is entered into with zipMoney Payments in respect of the Loan Facilities, this interim loan facility will be replaced with a loan of \$650,000 from Rubianna and second ranking general security agreement (following repayment of the interim loan facility from the third party and release of the security in respect of it) securing the loan made.

On 15 July 2015, zipMoney Payments (via Rubianna) announced that it had signed a binding agreement with Columbus Capital Pty Ltd ("Columbus") whereby Columbus will make available a \$20,000,000 institutional funding facility of which \$10,000,000 will be initially available to zipMoney Payments on execution of formal documentation. If zipMoney Payments elects to implement this facility, a one off commitment fee of \$200,000 will be payable by zipMoney Payments to Columbus. Further information, including conditions to settle and the setting up of a special purpose vehicle is noted in either Sections 3.4.9 or 7.5 of the Prospectus.

A summary adjusted unaudited consolidated balance sheet (consolidated statement of financial position) of zipMoney as at 31 May 2015 is noted elsewhere in this report. Further information on zipMoney (and its subsidiary) and its business are set out in Section 3 of the Prospectus.

On 26 June 2015, the Company issued a Notice of Meeting ("Notice") and an Explanatory Memorandum attached to the Notice ("EM") that requested shareholder approval for the following:

- Resolution 1 relates to a change in nature and scale of activities;
- Resolution 2 relates to the consolidation of capital on a 1 for 10 basis;
- Resolution 3 relates to the approval to create a new class of shares (Class A Performance Shares);
- Resolution 4 relates to the proposed Acquisition of zipMoney by issuing 550,000,000 pre-consolidated Consideration Shares, 750,000,000 pre-consolidated Consideration Performance Shares and allowing Diamond Venture Holdings Pty Ltd as Trustee for the Diamond Unit Trust ("Diamond") to obtain a relevant interest in the issue voting shares of the Company by virtue of the issue of 285,749,767 pre-consolidated Consideration Shares and 389,658,773 pre-consolidated Consideration Performance Shares in Rubianna;
- Resolution 5 relates to the approval to create a new class of shares (Class B Performance Shares);
- Resolution 6 relates to the issue of 33,000,000 pre-consolidated Corporate Advisor Shares and 47,697,573 pre-consolidated Corporate Performance Shares to the Advisors;
- Resolution 7 the approval to create a new class of shares (Class C Performance Shares);
- Resolution 8 refers to the issue of 200,000,000 pre-consolidated Class C Performance Shares to Strategic Partners;
- Resolution 9 relates to the issue of up to 25,000,000 post consolidated (250,000,000 pre-consolidated) Capital Raising shares to raise up to a gross \$5,000,000;
- Resolution 10 relates to the proposed appointment of Larry Diamond as a Director of the Company effective from date of settlement of the Acquisition;

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- Resolution 11 relates to the proposed appointment of Peter Gray as a Director of the Company effective from date of settlement of the Acquisition;
- Resolution 12 relates to the proposal to change the name of the Company to zipMoney Limited;
- Resolution 13 relates to the proposal to approve the issue of 35,000,000 pre-consolidated Conversion Shares to eliminate a Convertible Debt liability owing by zipMoney of \$350,000; and
- Resolution 14 relates to the approval to adopt an Employee Share Plan.

All of the 14 Resolutions were passed by shareholders of the Company on 28 July 2015 and thus the Prospectus refers to post consolidated shares (unless otherwise indicated).

Rubianna has entered into an Executive Services Agreements with Larry Diamond and Peter Gray effective from the date of the Acquisition. Three months' notice is required to terminate the consultancy. The annual salary payable to both parties is \$150,000 inclusive of statutory superannuation.

Potential investors should read the Prospectus in full. We make no comments as to ownership or values of the current and proposed assets of the Rubianna Group. Further details on all significant (material) contracts entered into by the Company and the zipMoney Group relevant to new and existing investors and are referred to in Section 7 of the Prospectus.

4. Scope of Examination

You have requested Stantons International Securities to prepare an Independent Accountant's Report on:

- a) The statement of profit and loss and other comprehensive income of Rubianna for the year ended 30 June 2014 (audited) and the eleven months ended 31 May 2015 (unaudited);
- a) The unaudited statement of financial position of Rubianna as at 31 May 2015; and
- a) The consolidated pro-forma statement of financial position of Rubianna at 31 May 2015 adjusted to include funds to be raised by the Prospectus and the completion of transactions referred to in note 2 of Appendix 3.

All of the financial information referred to above has not been audited (except for the statement of profit and loss and other comprehensive income of Rubianna for the year ended 30 June 2014) however has been subject to audit review. zipMoney Payments has been audited for the years ended 30 June 2013 and 2014 (and to 30 April 2015). The Directors of Rubianna are responsible for the preparation and presentation of the historical and pro-forma financial information, including the determination of the pro-forma transactions. We have however examined the financial statements and other relevant information and made such enquiries, as we considered necessary for the purposes of this report. The scope of our examination was substantially less than an audit examination conducted in accordance with Australian Auditing Standards and accordingly, we do not express such an opinion. Our examination included:

- a) Discussions with Directors and other key management of Rubianna;
- b) Review of contractual arrangements;
- c) A review of publicly available information; and
- d) A review of work papers, accounting records and other documents.

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5. Opinion

In our opinion, the pro-forma consolidated statement of financial position as set out in Appendix 2 presents fairly, the pro-forma consolidated statement of financial position of Rubianna as at 31 May 2015 in accordance with the accounting methodologies required by Australian Accounting Standards on the basis of assumptions and transactions set out in Appendix 3. No opinion is expressed on the historical results and statements of financial position, as shown in Appendix 1, except to state that nothing has come to our attention which would require any further modification to the financial information in order for it to present fairly, the statements of financial position as at 31 May 2015 and the results of the period identified.

To the best of our knowledge and belief, there have been no other material items, transactions or events subsequent to 31 May 2015 that have come to our attention during the course of our review which would cause the information included in this report to be misleading.

6. Other Matters

At the date of this report, Stantons International Securities Pty Ltd (Trading as Stantons International Securities) or Stantons International Audit and Consulting Pty Ltd (Trading as Stantons International) do not have any interests in Rubianna either directly or indirectly, or in the outcome of the offer. Stantons International Securities and Stantons International were not involved in the preparation of any other part of the Prospectus, and accordingly, make no representations or warranties as to the completeness and accuracy of any information contained in any other part of the Prospectus.

Stantons International Securities consents to the inclusion of this report (including Appendices 1 to 3) in the Prospectus in the form and content in which it is included. At the date of this report, this consent has not been withdrawn.

Yours faithfully

STANTONS INTERNATIONAL SECURITIES PTY LTD



John Van Dieren - FCA
Director

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APPENDIX 1 - CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Rubianna (Audited) Year ended 30 June 2014 \$	Rubianna Eleven Months ended 31 May 2015 \$
Revenue - Interest income	8,115	8,362
- Grants	244,615	356,409
- Sale of tenements/fixed assets	180,000	20,000
- Other	2,090	1,228
<u>Total Revenue</u>	<u>434,820</u>	<u>385,999</u>
Depreciation	(16,482)	(2,623)
Administration expenses	(286,486)	(314,902)
Employee benefit expenses	(55,685)	(93,015)
Exploration costs written off/impaired	(1,809,965)	(873,685)
Exploration and evaluation expenditure	(1,104,541)	(108,469)
Finance costs	(110,165)	-
Net (loss) before tax from continuing operations	(2,949,395)	(1,006,695)
Income tax benefit	566,752	-
Net (loss) after tax	<u>2,382,643</u>	<u>(1,006,695)</u>
Other Comprehensive Income		
Exchange differences on translating foreign operations	-	-
Total Comprehensive (Loss) for the period	<u>-</u>	<u>(1,006,695)</u>
Loss attributable to:		
Equity holders of the Company	(2,382,643)	(1,006,695)
Non-controlling interests	-	-
	<u>(2,382,643)</u>	<u>(1,006,695)</u>
Total Comprehensive Loss attributable to:		
Equity holders of the Company	(2,382,643)	(1,006,695)
Non-controlling interests	-	-
	<u>(2,382,643)</u>	<u>(1,006,695)</u>

Summaries of the audited consolidated condensed statements of profit and loss and other comprehensive income for the year ended 30 June 2013 and the year ended 30 June 2012 are noted in Section 1.14 of the Prospectus.

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APPENDIX 2 - UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	Note	Rubianna (Unaudited Adjusted) 31 May 2015 \$000's	Rubianna Pro-forma Unaudited Consolidated 31 May 2015 \$000's
Current Assets			
Cash assets	3	1,401	6,186
Receivables and prepayments	4	17	27
Tenements, held for resale	5	-	-
Other assets	15	16	35
Total Current Assets		1,434	6,248
Non-Current Assets			
Fixed assets	15	1	148
Exploration expenditure	5	25	25
Investment in subsidiaries	7	-	-
Book funds receivables	4	-	2,108
Total Non Current Assets		26	2,281
Total Assets		1,460	8,529
Current Liabilities			
Trade and other payables	8	111	1,751
Convertible note liability	9	-	-
Loan book fund liability	10	-	3,550
Total current liabilities		-	3,550
Total Liabilities		111	5,301
Net Assets		1,349	3,228
Equity			
Issued capital	11	11,905	11,257
Share based payment reserve	12	515	-
Accumulated losses	13	(11,071)	(8,029)
Total Equity		1,349	3,228

Condensed Notes to and forming part of the above condensed statements of financial position are attached

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APPENDIX 3

CONDENSED NOTES TO THE UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION

1. Statement of Significant Accounting Policies

(a) Basis of Accounting

The audited and unaudited condensed consolidated Statement of Profit and Loss and Other Comprehensive Income and unaudited condensed consolidated Statements of Financial Position have been prepared in accordance with applicable accounting standards, the Corporations Act 2001 and mandatory professional reporting requirements in Australia (including the Australian equivalents of International Financial Reporting Standards) and we have made such disclosures as considered necessary. They have also been prepared on the basis of historical cost and do not take into account changing money values. The accounting policies have been consistently applied, unless otherwise stated. The financial statements have been prepared on a going concern basis that is dependent on the capital raising being successful.

(b) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantially enacted as at balance date. Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxation profit or loss. Deferred income tax assets are recognised to the extent that it is probable that the future tax profits will be available against which deductible temporary differences will be utilised. The amount of the benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in the income taxation legislation and the anticipation that the economic unit will derive sufficient future assessable income to enable the benefits to be realised and comply with the conditions of deductibility imposed by law.

(c) Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value, less where applicable, any accumulated depreciation and impairment losses. The carrying amount of the plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employed and their subsequent disposal. The expected net cash flows have been discounted to their present value in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. The asset's residual value and useful lives are reviewed and adjusted if appropriate, at each balance sheet date.

An asset's carrying value is written down immediately to its recoverable amount if the asset's carrying value is greater than the estimated recoverable amount. Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

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(d) Trade and other accounts payable

Trade and other accounts payable represent the principal amounts outstanding at balance date, plus, where applicable, any accrued interest.

(e) Recoverable Amount of Non Current Assets

The carrying amounts of non-current assets are reviewed annually by Directors to ensure they are not in excess of the recoverable amounts from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employed and subsequent disposal. The expected net cash flows have been or will be discounted to present values in determining recoverable amounts.

(f) Operating Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to the customer. Revenue from the rendering of services is recognised upon the delivery of the services to the customer.

Interest

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial assets.

(g) Issued Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

(h) Principles of Consolidation

The consolidated financial statements comprise the financial statements of Rubianna and its subsidiaries ("the Group").

Subsidiaries are all those entities over which the Company has control. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. Investments in subsidiaries are carried at their cost of acquisition in the Company's financial statements. In preparing the consolidated financial statements all intercompany balances and transactions, income, expenses and profit and loss resulting from intergroup transactions have been eliminated in full.

Minority interests not held by the Company are allocated their share of net profit after tax in the statement of comprehensive income and are presented within equity in the statement of financial position, separately from parent shareholders' equity.

(i) Employee benefits

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, and long service leave.

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Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability, are used.

(j) Critical accounting estimates and judgements

In preparing this Financial Report, the Company has been required to make certain estimates and assumptions concerning future occurrences. There is an inherent risk that the resulting accounting estimates will not equate exactly with actual events and results.

Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period include impairment of capitalised case funding costs, goodwill on consolidation and investments in subsidiaries.

(k) Financial Instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Financial assets at FVTPL

Financial assets are classified as at FVTPL when the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or

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- it has a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item.

AFS financial assets

Listed shares held by the Company that are traded in an active market are classified as AFS and are stated at fair value. The Company also has investments in unlisted shares that are not traded in an active market but that are also classified as AFS financial assets and stated at fair value (because the directors consider that fair value can be reliably measured). Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For financial assets that are carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

6. Investigating Accountant's Report

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of AFS equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of AFS debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

(l) Foreign currencies

The financial statements are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Australian dollars ('\$'), which is the functional currency of the Company and the presentation currency for the consolidated financial statements. All foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

(m) Intangible assets

(i) Goodwill

Goodwill is stated at cost less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is not amortised but is tested annually for impairment. If impaired, a write down will occur.

(ii) Acquired both separately and from a business combination

Intangible assets acquired separately are capitalised at cost and from a business combination are acquired at fair value as at the date of acquisition. Following initial recognition, the cost model is applied to the class of intangible assets.

The useful lives of these intangible assets are assessed to be either finite or indefinite. Where amortization is charged on assets with finite lives, this expense is taken to the income statement.

Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against the income statement in the year in which the expenditure is incurred.

6. Investigating Accountant's Report

Intangible assets are tested for impairment where an indicator of impairment exists and in the case of indefinite life intangibles annually, either individually or at the cash generating unit level. Useful lives are also examined on an annual basis and adjustments, where applicable, are made on a prospective basis.

(iii) Other intangible assets

Other intangible assets that are acquired by the consolidated entity are stated at cost less accumulated amortisation (see below) and impairment losses.

Expenditure on internally generated goodwill and brands is recognised in the statement of comprehensive income as an expense as incurred.

(iv) Subsequent expenditure

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

(v) Amortisation

A summary of the policies applied to the consolidated entity's intangible assets is as follows:

Goodwill and intangible assets with an indefinite life are systematically tested for impairment at each balance sheet date. Capitalised development costs and patents and trademarks with a finite life are amortized. Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted as appropriate. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the profit or loss when the asset is derecognised.

(n) Accounting for business combinations

The Company has adopted IFRS 3 *Business Combinations*. All business combinations are accounted for by applying the acquisition method.

Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Company takes into consideration potential voting rights that currently are exercisable. The acquisition date is the date on which control is transferred to the acquirer. Judgment is applied in determining the acquisition date and determining whether control is transferred from one party to another.

The Company measures goodwill as the fair value of the consideration transferred including the recognised amount of any non-controlling interest in the acquiree, less the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Company to the previous owners of the acquiree, and equity interests issued by the Company. Consideration transferred also includes the fair value of any contingent consideration and share-based payment awards of the acquiree that are replaced mandatorily in the business combination (see below). If a business combination results in the termination of pre-existing relationships between the Company and the acquiree, then the lower of the termination amount, as contained in the agreement, and the value of the off-market element is deducted from the consideration transferred and recognized in other expenses.

6. Investigating Accountant's Report

Transaction costs that the Company incurs in connection with a business combination, such as stamp duty, finder's fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably.

When share-based payment awards (replacement awards) are exchanged for awards held by the acquiree's employees (acquiree's awards) and relate to past services, then a part of the market-based measure of the replacement awards is included in the consideration transferred. If future services are required, then the difference between the amount included in consideration transferred and the market-based measure of the replacement awards is treated as post-combination compensation cost.

The merger will be recorded under the reverse acquisition principals which results in the Legal Parent (in this case, Rubianna) being accounted for as the subsidiary, while the Legal Acquiree (in this case, zipMoney), being accounted for as the parent. Under the reverse acquisition principals, the consideration to be provided by zipMoney was determined to be \$6,274,416 (based on the 20 cents post consolidated issue price of the Capital Raising Shares under the Prospectus), which is the fair value of the 31,372,009, (313,720,784 pre-consolidated) shares owned by the former Rubianna shareholders as at 31 May 2015 (in the absence of being able to ascribe a fair value to the shares in zipMoney).

The excess of fair value of the shares owned by the former Rubianna shareholders and the fair value of the identifiable net assets of Rubianna immediately prior to the completion of the merger is to be accounted for under "AASB: Share-based Payment" (AASB 2) as an expense described as Listing Expenses (the cost of going public) of approximately \$4,925,000 and is expensed to the statement of profit and loss and other comprehensive income. The net assets of Rubianna will be recorded at fair value at the completion of the merger. No adjustments are expected to be required to the historical book values.

2 Actual and Proposed Transactions to Arrive at Pro-forma Unaudited Consolidated Statement of Financial Position

Actual and proposed transactions adjusting the 31 May 2015 unaudited consolidated condensed Statement of Financial Position of Rubianna (adjusted for administration and corporate costs of \$70,000 to 31 August 2015 (ignoring costs in relation to the Acquisition and Notice) in the pro-forma consolidated Statement of Financial Position of Rubianna are as follows:

- (a) The completion of the consolidation of capital on a 1 for 10 basis;
- (b) The completion of the Capital Raising assumed to be the minimum gross amount of \$4,000,000 (20,000,000 post-consolidated shares) and incurring capital raising costs of approximately \$450,000;
- (c) The acquisition of all of the shares in zipMoney by way of an issue of 55,000,000 post-consolidated Consideration Shares) at a deemed issue price of 12.5 cents each for a total deemed consideration of \$6,875,000 but using reverse acquisition the deemed cost is \$6,274,416 (and using reverse acquisition accounting principles and expensing approximately \$4,925,000 as a Listing Expense relating to zipMoney going public;
- (d) Allowing for indirect costs of the Acquisition and Notice preparation of approximately \$267,000;
- (e) The issue of 75,000,000 post-consolidated Performance Shares as part of the Consideration for the

6. Investigating Accountant's Report

Acquisition of zipMoney (and not as an incentive consideration). Due to the inability to determine whether the Milestone conditions attached to such shares will be met, we have not ascribed any value as Consideration (however, if the Milestones are met, the Consideration Performance Shares would have considerable value). It is noted that Rubianna in announcing the potential Acquisition ascribed a value of 12.5 cents (post-consolidated) to each Consideration Performance Share that if applied would increase the deemed cost of Acquisition by \$9,375,000);

- (f) The issue of 4,769,577 post-consolidated Corporate Performance Shares and 20,000,000 post-consolidated Facilitator Performance Shares at no cost. Due to the inability to determine whether the Milestone conditions attached to such shares will be met, we have not ascribed any value (however, if the Milestones are met, the Corporate Performance Shares and Facilitator Performance Shares would have considerable value). This would also apply to any Share Plan Performance Shares issued. Based on the capital raising issue price of 20 cents, the Tranche 1 Facilitator Performance Shares would have a value of \$2,000,000 but this has not been booked in the pro-forma consolidated statement of financial position;
- (g) The conversion of \$350,000 of Convertible Notes owed by zipMoney into 3,500,000 post-consolidated shares in Rubianna;
- (h) The issue of 3,300,000 post-consolidated shares to Avitus Capital at a deemed cost of \$660,000 and expensed; and
- (i) The principal repayment of \$250,000 owing to Larry Diamond of \$250,000.

Note 2	Unaudited Adjusted Consolidated Rubianna 31 May 2015 \$000's	Unaudited Consolidated Rubianna Pro-forma 31 May 2015 \$000's
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3. Cash Assets

The movements in cash assets are as follows:

Unaudited 30 April 2015		1,401	1,401
Issue of shares	(b)	-	4,000
Prospectus issue costs	(b)	-	(450)
Indirect costs	(d)	-	(267)
Cash of zipMoney Group	(15)	-	1,752
Repayment of loan	(i)	-	(250)
		1,401	6,186

6. Investigating Accountant's Report

	Note 2	Unaudited Adjusted Consolidated Rubianna 31 May 2015 \$000's	Unaudited Consolidated Rubianna Pro-forma 31 May 2015 \$000's
4. Receivables and Prepayments			
Current			
Receivables		17	17
Receivables of zipMoney Group		-	10
		<u>17</u>	<u>27</u>
Non current			
Book Receivables, net of doubtful debts		-	2,108
Loans to zipMoney- share issue	(g)	-	350
Less: Elimination on consolidation		-	(350)
		<u>-</u>	<u>2,108</u>
5. Exploration Assets			
At estimated realisable value		25	25
		<u>25</u>	<u>25</u>
<p>The Company has entered into an option agreement with a third party, that if exercised would realise \$25,000 (if not realised, the Ruby Well tenement on completion of the Acquisition may be forfeited). The book value as disclosed in the unaudited statement of financial position as at 31 May 2015 was \$nil but we have adjusted the unaudited statement of financial position to reflect the proposed sale proceeds (if the option is exercised).</p>			
6. Reverse Acquisition Accounting			
Excess on acquisition of zipMoney – Rubianna	(15)	-	4,925
Less: Expensed on reverse acquisition accounted as Listing Expenses of zipMoney		-	(4,925)
		<u>-</u>	<u>-</u>

6. Investigating Accountant's Report

	Note 2	Unaudited Adjusted Consolidated Rubianna 31 May 2015 \$000's	Unaudited Consolidated Rubianna Pro-forma 31 May 2015 \$000's
7. Investments in subsidiaries			
Shares in wholly owned subsidiaries			
zipMoney (to be 100% owned)	(15)	-	6,875
zipMoney Pty Ltd (owned by zipMoney)		-	-
		-	6,875
Less eliminated on consolidation		-	(6,875)
		-	-
Loans to zipMoney Group	(g)	-	350
Less eliminated on consolidation		-	(350)
		-	-
Total Investments		-	-
8. Trade and other payables			
Trade and other payables		111	111
Payables/loans of zipMoney Group	15	-	1,890
Less: Repayment of debt	(i)	-	(250)
		111	1,751
9. Convertible Notes			
Owing by zipMoney	15	-	350
Less: Shares issued to eliminate Notes	(f)	-	(350)
		-	-
10. Loan book funds (unsecured)			
Owing as at 31 May 2015- zipMoney	15	-	3,550
		-	3,550

6. Investigating Accountant's Report

	Note 2	Unaudited Adjusted Consolidated Rubianna 31 May 2015 \$000's	Unaudited Consolidated Rubianna Pro-forma 31 May 2015 \$000's
11. Issued Capital			
313,720,784 shares as at 31 May 2015 (net)		11,905	11,905
1 for 10 consolidation of capital so that 31,372,009 post consolidated shares on issue			
Less: Eliminate on reverse acquisition accounting	(c)	-	(11,905)
2,097,131 shares in zipMoney	(15)	-	423
20,000,000 shares pursuant to the Capital Raising	(b)	-	4,000
55,000,000 Consideration Shares	(c)(15)	-	6,274
75,000,000 Performance Shares	(e)	-	-
4,769,757 Corporate Performance Shares	(f)	-	-
20,000,000 Facilitator Performance Shares	(f)	-	-
3,500,000 shares to on conversion of convertible notes	(g)	-	350
3,300,000 shares to Avitus Capital	(h)	-	660
		11,905	11,707
Less: estimated share issue costs	(b)	-	(450)
Pro-forma		11,905	11,257

The number of post-consolidated Rubianna shares on issue after the Capital Raising and Acquisition is completed will be 113,172,009.

The number of post-consolidated Performance Shares that will be on issue is 75,000,000.

The number of post-consolidated Corporate Performance Shares that will be on issue is 4,769,757.

The number of post-consolidated Facilitator Performance Shares that will be on issue is 20,000,000. The terms and conditions attached to the various performance shares are noted in the Background section 3 of this report and section 9 of the Prospectus.

In the event that the maximum capital raising is achieved, the number of post-consolidated ordinary shares on issue increases from 113,172,009 to 118,172,009, issued capital increases by \$940,000 to approximately \$12,197,000 (after allowing for an increase in capital raising costs of \$60,000 from around \$450,000 to around \$510,000) and cash at bank increases by \$940,000 to approximately \$6,979,000.

6. Investigating Accountant's Report

	Note 2	Unaudited Adjusted Consolidated Rubianna 31 May 2015 \$000's	Unaudited Consolidated Rubianna Pro-forma 31 May 2015 \$000's
12. Share Based Payments Reserve			
Balance as at 31 May 2015		515	515
Less: Reverse on application of reverse acquisition accounting		-	(515)
		<u>515</u>	<u>-</u>

Share Options (on a post-consolidated basis) outstanding will be as follows:

- 2,000,000 unlisted share options, exercisable at 10.0 cents each, on or before 31 December 2018; and
- 525,000 unlisted share options, exercisable at 75 cents each, on or before 31 December 2018.

13. Accumulated losses

Balance as at 31 May 2015		11,071	11,071
Less: Eliminated using reverse acquisition accounting	(c)	-	(11,071)
Accumulated losses of zipMoney on acquisition	14	-	2,177
Listing expenses written off	(c)	-	4,925
Further costs expensed	(d)	-	267
Share based payment costs expensed	(h)	-	660
		<u>11,071</u>	<u>8,029</u>

14. Contingent Assets, Liabilities and Commitments

As at the date of this report, the expanded Company has the following contingent assets, liabilities and commitments.

The Company has agreed to enter into service contracts with Larry Diamond and Peter Gray for aggregate annual fees totalling \$300,000. Six months' notice is required to terminate the contracts. Further details are outlined in the Material Contracts Section 7 of the Prospectus.

It is proposed that the zipMoney Group will enter into a lease of premises agreement effective for three years from 1 August 2015 at an estimated cost over 3 years of around \$408,000. A bank guarantee of \$76,500 is to be provided.

On 8 May 2015, the Company was served with a writ from Mr Terry Smith, a former director of the Company, claiming directors' fees totalling \$74,615.60 for the period 1 July 2012 to 18 November 2014. The amount is disputed and the matter is being defended. A pre-trial conference is scheduled for 31 August 2015.

6. Investigating Accountant's Report

14. Contingent Assets, Liabilities and Commitments continued

On 15 July 2015, zipMoney Payments (via Rubianna) announced that it had signed a binding agreement with Columbus Capital Pty Ltd ("Columbus") whereby Columbus will make available a \$20,000,000 institutional funding facility of which \$10,000,000 will be initially available to zipMoney Payments on execution of formal documentation. If zipMoney Payments elects to implement this facility, a one off commitment fee of \$200,000 will be payable by zipMoney Payments to Columbus. This has not been disclosed in the cash movements noted above.

On 5 August 2015, zipMoney Payments (via Rubianna) entered into formal documentation for the provision of a \$20,000,000 in Loan Facilities, consisting of loan notes from unrelated third party lenders, thus increasing the size of its current facilities from approximately \$5,000,000 to \$20,000,000.

Based on discussions with the Directors and legal advisors, to our knowledge, the Company has no other material commitment or contingent liabilities not otherwise disclosed in this Investigating Accountant's Report (refer Background section 3) and in the Prospectus. Investors should read the Prospectus for further possible contingencies and commitments. For details on proposed commitments pertaining to the expanded Rubianna Group, refer to Section 1.8 of the Prospectus.

15. Summary of zipMoney from Consolidated unaudited Statements of Financial Position as at 31 May 2015

	Note	Unaudited zipMoney 31 May 2015 \$000's	zipMoney Pro-forma 31 May 2015 \$000's
Cash at bank			
Other assets	(a)	1,752	1,752
		19	19
Sundry receivables		10	10
Plant and equipment	(b)	212	147
Receivables		2,108	2,108
Total assets		4,101	4,036
Creditors and short term loans		780	1,890
Convertible notes		350	350
Loan book funds		3,550	3,550
Total liabilities		4,680	5,790
Net Assets/(Liabilities)		(579)	(1,754)
Equity			
Issued capital		423	423
Reserves		-	-
Accumulated losses	(a)(b)	(1,002)	(2,177)
Net Equity/(Deficiency)		(579)	(1,754)

6. Investigating Accountant's Report

15. Summary of zipMoney from Consolidated unaudited Statements of Financial Position as at 31 May 2015 continued

We have adjusted the unaudited financial statements of zipMoney as follows:

- (a) Incurring further cash operating losses of an estimated \$860,000 to 31 August 2015 and incurring one off costs totalling approximately \$250,000 (all added to creditors); and
- (b) Further depreciation of \$65,000 to from 1 July 2014 to 31 August 2015.

The Loan Book Funds (liability) are various borrowings from shareholders and other financiers and may be replaced once Rubianna completes its capital raising and zipMoney Payments enters into Loan Facilities with new financiers (refer note 14). We have disclosed the Loan Book Funds as current liabilities.

Rubianna
31 May 2015
\$000's

The costs of the zipMoney Acquisition from Rubianna's point of view as a parent entity ignoring reverse acquisition accounting is as follows:

Issue of 55,000,000 post-consolidated Consideration Shares to the Vendors of PDT	6,875
Issue of 75,000,000 post consolidated Performance Shares	-
Total Acquisition costs	<u>6,875</u>

Due to the inability to determine whether the Milestone conditions attached to the various classes of Performance Shares will be met, we have not ascribed any value as Consideration or as an expense (however, if the Milestones are met, the various classes of Performance Shares would have considerable value). It is noted that Rubianna in announcing the potential Acquisition ascribed a value of 12.5 cents (post-consolidated) to each Consideration Performance Share that if applied would increase the deemed cost of Acquisition by \$9,375,000. Based on the capital raising issue price of 20 cents, the Tranche 1 Facilitator Performance Shares would have a value of \$2,000,000.

Using reverse acquisition accounting, the capital and reserves of Rubianna are eliminated on acquisition and the capital and reserves of zipMoney are disclosed under consolidated equity. The total acquisition costs of \$6,875,000 are only disclosed in the general ledger of Rubianna. The deemed value attributable to the Consideration Shares is \$6,274,000 (rounded) and the net assets of Rubianna are disclosed at \$1,349,000 (rounded) and thus the excess amount of approximately \$4,925,000 (rounded) has been expensed as Listing Expenses (corporate transaction accounting expense) using reverse acquisition accounting. The final amount on acquisition of zipMoney may well be different and the Rubianna goodwill written off as corporate transaction accounting expense may alter.

Recoverability of the investment in the subsidiary zipMoney and recoverability of any future loans made to zipMoney is dependent on the success of existing and future business of zipMoney. The Company, in the absence of justifiable profits in the future by zipMoney may need to impair the investment (including any loan funds).

6. Investigating Accountant's Report

16. zipMoney Consolidated (zipMoney Payments Pty Ltd and zipMoney Holdings Pty Ltd) Statement of Profit or Loss and other Comprehensive Income

	Year Ended 30 June 2014 (Audited)	Eleven Months Ended 31 May 2015 (unaudited)
	\$	\$
Revenue- fees and establishment fees	4,136	269,266
Revenue- interest	236	22,809
Other Revenue- rent and other	164,259	9,080
Travel	(4,842)	(7,168)
Interest on loans and bank fees	(2)	(144,117)
Office and general	(46,662)	(55,386)
Rent and utilities	(29,989)	(29,635)
Salaries and wages	(228,941)	(461,841)
Consulting fees	-	(200,463)
Legal and fundraising	(19,711)	(51,992)
Bad and doubtful debts	(1,668)	(65,963)
Data costs and computer web hosting	(7,033)	(75,617)
Depreciation	(15,717)	-
Operating (Loss)	(191,069)	(791,027)

The above figures are not a guide as to future profitability to be earned by the zipMoney Group and actual results may be materially different. zipMoney Payments audited figures for the year ended 30 June 2015 discloses audited losses of \$188,635.

Summaries of the zipMoney Payments audited condensed statements of profit and loss and other comprehensive income for the year ended 30 June 2013 and the year ended 30 June 2012 are noted in Section 1.14 of the Prospectus.



7. Material Contracts

7. Material Contracts

Set out below is a summary of the contracts to which the Company is a party that may be material or otherwise may be relevant to a potential investor in the Company. The whole of the provisions of the contracts are not repeated in this Prospectus and below is summary of the material terms only.

7.1 Option Agreement

On 7 April 2015, Rubianna announced that it had executed a binding option agreement with zipMoney Holdings Pty Ltd (**ZMH**), ZMH's shareholders (**Vendors**) and zipMoney Payments Pty Ltd (**zipMoney**) (**Option Agreement**).

Pursuant to the Option Agreement, the Company had a call option to acquire 100% of the issued capital of ZMH from the Vendors (**Option**). Accordingly, the exercise of the Option allows the Company to acquire 100% of the issued capital in zipMoney through the acquisition of all the issued capital in ZMH (zipMoney's parent entity) (**Acquisition**). The consideration payable in respect of the Acquisition is the issue of 55,000,000 Shares and 75,000,000 Class A Performance Shares in Rubianna to be issued to the Vendors on the terms set below (on a post-Consolidated basis).

The Company completed full due diligence on zipMoney, including technical investigations, legal analysis and accounting, sufficient enough for the Board to make an investment decision and on 4 June 2015, the Company announced that the commercial terms of the Option Agreement had been varied to better structure the transaction, and that the Company had exercised the Option.

Pursuant to the exercise of the Option, the Company will seek to acquire all of the issued shares in zipMoney (via acquiring all the issued capital in zipMoney's parent entity, ZMH) in consideration for the issue of Shares and Class A Performance Shares to the Vendors.

As announced on 4 June 2015, the Option Agreement contains the following key terms:

7.1.1 Conditions to Exercise of Option

Following execution of the Option Agreement and prior to exercise of the Option, the following obligations required under the Option Agreement were completed:

- (a) Rubianna conducted a rights issue on the basis of 4 new Rubianna Shares for every 9 existing Rubianna Share held, at an issue price of \$0.01 per Share (**Rights Issue**). The Rights Issue raised \$965,295.
- (b) zipMoney raised \$350,000 from third parties in the form of unsecured convertible notes;
- (c) zipMoney obtained a \$2 million debt financing facility to fund its Loan Book;
- (d) zipMoney signed a non-binding term sheet with Columbus for a structured \$20 million institutional funding facility (the Structured Warehouse Facility). Upon successful completion of legal documentation and completion of conditions precedent, the Structured Warehouse Facility will repay and replace the current debt arrangements under the Current Facility and allow zipMoney to increase the growth of its Loan Book significantly faster than the current rate; and
- (e) Rubianna's due diligence on zipMoney was satisfactorily completed, which resulted in some of the commercial terms being renegotiated.

Rubianna exercised the Option on 4 June 2015 as announced to the ASX.

7. Material Contracts

7.1.2 Conditions to Completion

Now that Rubianna has exercised the Option:

(a) Subject to satisfaction of the conditions to completion set out below:

(i) Rubianna will issue the following securities as consideration for the Acquisition (**Consideration Shares**), on a post-Consolidation basis:

(A) **Ordinary Shares:** 55,000,000 Shares to be issued upon completion of the Acquisition; and

(B) **Performance Shares:** 75,000,000 Class A Performance Shares (on terms specified in Section 9.11), which will be issued upon completion of the Acquisition (where each Performance Share will convert into 1 Share upon achievement of each of the specified performance milestones);

(ii) Rubianna will issue the following securities to Avitus Capital Pty Ltd (or nominee/s) in consideration for the provision of corporate advisory services, on a post-Consolidation basis:

(A) **Ordinary Shares:** 3,300,000 Shares to be issued upon completion of the Acquisition; and

(B) **Performance Shares:** 4,769,757 Class B Performance Shares (on terms specified in Section 9.12), which will be issued upon completion of the Acquisition (where each Performance Share will convert into 1 Share upon achievement of each of the specified performance milestones);

(iii) Rubianna will issue the following securities to Columbus Capital Pty Ltd (who will manage the Structured Warehouse Facility) (or nominee/s) in connection with the facilitation of the Structured Warehouse Facility, on a post-Consolidation basis:

(A) **Performance Shares:** Up to 20,000,000 Class C Performance Shares (on terms specified in Section 9.13), which will be issued upon completion of the Acquisition (where each Performance Share will convert into 1 Share upon achievement of each of the specified performance milestones);

(b) The Acquisition will complete and the Shares described above will be issued subject to the following (**Completion**):

(i) Rubianna obtaining all necessary shareholder and regulatory approvals required for the Acquisition, including in particular ASX approval for the readmission of Rubianna to the official list of ASX in connection with its proposed change in the nature and scale of its activities (this condition remains outstanding);

(ii) all tenements currently held or applied for by Rubianna disposed of (or Rubianna holding a put option for their sale or transfer) (this condition has been satisfied pursuant to the Ruby Well Option Agreement described in Section 7.2);

(iii) a legally binding document is entered into by zipMoney in respect of a \$20m warehouse funding facility, on terms reasonably acceptable to zipMoney and Rubianna, and all conditions to drawdown under the \$20m warehouse funding facility have been fulfilled (or waived) and funds are available for drawdown (the Board of Rubianna has established that this condition is satisfied to the extent that the Current Facility Documents are in place and funds will be available for drawdown on call by the Company as set out in Section 7.4, and zipMoney continues to progress the Structured Warehouse Facility as set out in Section 7.5.2);

7. Material Contracts

- (iv) no material adverse event occurring, meaning a material adverse change in the assets, liabilities, financial position, profitability or prospects of Rubianna, zipMoney, ZMH or Larry Diamond or Peter Gray after the date of the Option Agreement, or the S&P/ASX Small Ordinaries Index (ASX: XSO) falling more than 25% (this condition has been satisfied as at the date of this Prospectus);
- (v) zipMoney must procure an interim loan facility of up to \$650,000 provided by a third party who will be provided with a second ranking general security agreement securing the loan made. As soon as practicable after a legally binding document is entered into by zipMoney in respect of the Current Facility, this interim loan facility will be replaced with a loan of \$650,000 to be provided by Rubianna and second ranking general security agreement (following repayment of the interim loan facility from the third party and release of the security in respect of it) securing the loan made (this condition has been satisfied as described in Section 7.7);
- (vi) Rubianna will undertake a Consolidation of its capital upon completion of the Acquisition and readmission to the official list of ASX on a 1 for 10 basis (as approved by Shareholders at the General Meeting, this condition was satisfied when the Consolidation was completed on 5 August 2015);
- (vii) zipMoney will be entitled to appoint 2 directors to the board of Rubianna and 1 current director of Rubianna will remain (as approved by Shareholders at the General Meeting, this condition will be satisfied when Larry Diamond and Peter Gray are appointed at Completion); and
- (viii) Rubianna must conduct a capital raising to raise at least \$4,000,000 and will issue a prospectus in respect of its re-compliance with Chapters 1 and 2 of the Listing Rules (to be satisfied by the Public Offer under this Prospectus).

7.1.3 Post-Completion

Following Completion, Rubianna must establish an employee performance share and/or option plan pursuant to which up to an additional 5% of the current capital of Rubianna will be allocated to employees in the form of performance shares on terms to be formulated by Rubianna's board of directors in consultation with the ZMH shareholders after completion of the Acquisition. Shareholder Approval for the adoption of the employee performance share plan was obtained at the General Meeting. The terms and condition of the plan are set out in Section 9.14.

The Option Agreement otherwise contains terms and conditions typical for an agreement of this nature.

7.2 Ruby Well Option Agreement

Rubianna is maintaining the Ruby Well project (M51/0291 & L51/0094) until shareholder approval for the zipMoney transaction is obtained and Rubianna re-complies with Chapters 1 and 2 of the ASX Listing Rules. As announced on 16 June 2015, Rubianna has entered into an option and sale agreement for the sale of the Ruby Well project (**Ruby Well Option Agreement**) to an unrelated vendor (**Purchaser**).

The Ruby Well Option Agreement is subject to the following material terms and conditions:

- (a) Rubianna has an option to sell and the Purchaser has an option to purchase the Ruby Well tenements for the purchase price of \$25,000 (**Ruby Well Options**).
- (b) The Ruby Well Options are exercisable by the Purchaser or Rubianna subject to the following conditions (**Exercise Conditions**):
 - (i) Rubianna completing the zipMoney Acquisition and re-complying with Chapters 1 and 2 of the ASX Listing Rules; and
 - (ii) Rubianna obtaining consent of the Minister responsible for the administration of the Mining Act 1978 (WA) for:

7. Material Contracts

- (A) the sale of M51/0291 under section 82(1)(d) of the Mining Act 1978 (WA); and
- (B) the sale of L51/0094 under regulation 41(c) of the Mining Regulations 1981 (WA).
- (c) During the term of the Ruby Well Options, the Purchaser may access the tenements and conduct activities permitted by the conditions of grant of the tenements, provided that the activities of the Purchaser are in accordance with good exploration and mining industry practice, and the Purchaser keeps Rubianna fully informed of its activities.
- (d) During the term of the Ruby Well Options, the Vendor must pay all rents and rates for the tenements, however the Purchaser must otherwise do all things necessary to maintain the tenements in good standing.
- (e) If the Exercise Conditions are not satisfied by 8 June 2016, the Ruby Well Option Agreement will come to an end and Rubianna will retain all rights to the Ruby Well project.

The Ruby Well Option Agreement otherwise contains provisions considered standard for an agreement of this type.

7.3 zipMoney Convertible Note Deeds

As outlined in Section 7.1 above, the Company has entered into the Option Agreement. Pursuant to the terms of the Option Agreement, the Company and zipMoney agreed that zipMoney could issue convertible loan notes (**Loan Notes**) to unrelated sophisticated and professional investors as **Noteholders**. The Company obtained shareholder approval at the General Meeting for the ability to convert the Loan Notes and the terms of the Loan Notes will be satisfied by the Conversion Offer.

The key terms of the Loan Notes are as follows:

- (a) the aggregate principal sum advanced under the Loan Notes is up to \$350,000, with each note having a face value of \$1.00;
- (b) the Loan Notes were issued by zipMoney on or around 16 April 2015 and are convertible into fully paid ordinary shares in Rubianna, fully paid ordinary shares in ZMH, or are redeemable for cash, subject to the terms and conditions set out below;
- (c) following Shareholder approvals obtained at the General Meeting, and Rubianna raising the Minimum Subscription under the Public Offer, the Loan Notes will convert into a maximum of 3,500,000 Shares in Rubianna (on a post-Consolidated basis), being the Conversion Offer under this Prospectus;
- (d) if for whatever reason, the Prospectus is withdrawn and Capital Raising does not proceed, interest will be deemed to be payable by zipMoney from that date (Interest Start Date) at a rate of up to 16% per annum calculated on the face value of each Loan Note;
- (e) within six months of the Interest Start Date, each Noteholder may elect to convert all (but not part) of their Loan Notes into fully paid ordinary shares in ZMH;
- (f) if a Noteholder does not elect to convert its Loan Note into ZMH shares within this time, then zipMoney must redeem the Loan Notes in cash in full on or before the maturity date, being 24 months after the Interest Start Date;
- (g) if converted into Rubianna Shares, the Conversion Shares will be subject to ASX imposed escrow terms;
- (h) the Noteholders have provided a number of warranties and representations in favour of Rubianna and zipMoney which are commonly agreed in loan notes of this nature; and

7. Material Contracts

- (i) The loan notes are secured by a fixed charge over all present and after-acquired property of zipMoney under the *Personal Properties Securities Act 2009 (Cth)* (**PPSA**), which is generally subordinate to any security granted by zipMoney for the purposes of the Current Facility.

zipMoney has provided a number of warranties and representations in favour of the Noteholder which are commonly agreed in loan notes of this nature.

The Loan Note otherwise contains terms and conditions considered standard for an agreement of its type.

7.4 Current Facility Documents

As described in Section 3.4.8 above, zipMoney has entered into formal documentation for the provision of the Current Facility. The Current Facility consists of:

- (a) loan notes with unrelated third party lenders and increases zipMoney's existing facility from approximately \$5m up to \$20m for the ongoing funding of consumer loans in zipMoney's Loan Book; and
- (b) security documents, under which all lenders beneficially share a first ranking security over zipMoney and rank equally under a security trust with a general security deed held by the security trustee pursuant to a security trust deed, a general security deed and a deed of guarantee and indemnity,

(collectively, **Current Facility Documents**).

The key terms of the Current Facility Documents are as follows:

- (a) up to \$20m has been made available, comprised of funding from a variety of unrelated third party lenders (of various lending classes) with drawings to be conducted in a "waterfall" methodology, whereby class 1 must be fully utilised prior to drawing under class 2 (and so forth up to maximum of classes);
- (b) the loans under the Current Facility Documents are short term, with repayment dates of up to 24 months (with a weighted average term of 21 months across the \$20m in commitments);
- (c) the loans provided under the Current Facility Documents are secured by a fixed ranking security interest over all present and after-acquired property of zipMoney (under the PPSA) (**Security**);
- (d) the lenders have appointed a security trustee to act as their agent in respect of the Security (and in this respect, the Security is provided pursuant to a general security deed and security trust deed); and
- (e) pursuant to a deed of guarantee and indemnity, ZMH has guaranteed zipMoney's repayment of the loans.

The Current Facility Documents otherwise contain terms and conditions considered standard for a facility of its type.

7.5 Columbus Agreements

zipMoney and Columbus have entered into the following agreements.

7.5.1 Institutional Funding Facility

As announced on 15 July 2015, zipMoney has entered into a binding term sheet for the provision of a \$20m institutional funding facility for the ongoing funding of consumer loans written through zipMoney (**Institutional Funding Facility**). If zipMoney elects to implement the Institutional Funding Facility, drawdown of funding under the Institutional Funding Facility is subject to the parties entering into formal documentation in respect of the Institutional Funding Facility and Columbus may satisfy its commitments under the Columbus Term Sheet through its related entities, or procurement of a third party to provide funding (**Formal Documentation**).

7. Material Contracts

Under the Columbus Term Sheet, Columbus will make available a facility of up to \$20m (including senior and required subordination funding), with up to \$10 million to be initially available on execution of Formal Documentation. The Columbus Term Sheet otherwise contains terms and conditions considered standard for an agreement of its type, and the Formal Documentation will include terms and conditions, including representations and warranties considered standard for a facility of such nature a borrower of similar condition to zipMoney.

7.5.2 Structured Warehouse Facility

As announced on 4 June 2015, zipMoney and Columbus entered into a term sheet for the establishment of the Structured Warehouse Facility. Under the term sheet, zipMoney and Columbus will seek to establish a Structured Warehouse Facility which will enable receivables to be funded by transferring them to a special purpose vehicle (**SPV**). The SPV will be funded through the issuance of limited recourse, pass-through floating rate debt notes. The cost of funds agreed under the terms sheet is lower than the cost of funding under the Current Facility (and also the Institutional Funding Facility) and so it is intended that if implemented, the Structured Warehouse Facility will replace the Current Facility.

The majority of zipMoney's existing class 1 lenders under the Current Facility may or intend to subscribe for notes in the Structured Warehouse Facility, thus effectively refinancing their loan notes and the Current Facility (or the Institutional Funding Facility, if applicable).

Columbus is to be the manager and servicer of the Structured Warehouse Facility.

7.6 Broker Mandate

The Company has entered into a mandate for Shaw and Partners Corporate Finance Pty Ltd (**Shaw and Partners**) to act as broker to the Public Offer and provide corporate and capital raising services (**Broker Mandate**). The material terms of the Broker Mandate are as follows:

- (a) In consideration for the broking services provided by Shaw and Partners, the Company has agreed to pay the following fees:
 - (i) a management fee of 2% (plus GST) of the proceeds of the Public Offer, payable on completion of the Public Offer (**Management Fee**); and
 - (ii) an equity raising fee of 4% (plus GST) of the proceeds of the Public Offer, payable on completion of the Public Offer (**Equity Raising Fee**)
- (b) Shaw and Partners will receive all of the Equity Raising Fee, however if any applications are made through a third party licensed securities dealer or Australian financial services licensee, Shaw and Partners will pay selling fees of up to 4% of the amount raised through the third party.
- (c) The Company has also offered Shaw and Partners the first right of refusal to act as broker or lead manager for any additional equity raising(s) within 12 months of completion of the Public Offer.
- (d) Either party may terminate the Broker Mandate on written notice at any time. In the event of termination, Shaw and Partners is entitled to fees and expenses incurred under the Broker Mandate to the date of termination.

The Broker Mandate otherwise contains terms considered standard for a document of this nature.

7. Material Contracts

7.7 Secured Loan Facility

Pursuant to the terms of the Option Agreement (see Section 7.1.2(b)(v) above), zipMoney entered into an interim loan agreement with an unrelated third party for the provision of a secured loan facility by the Lender to zipMoney (**Interim Loan Agreement**). The funds advanced under the Interim Loan Agreement have been used in accordance with the budget agreed by the parties under the Option Agreement (accordingly, the funds have been used primarily for zipMoney working capital). Pursuant to the Option Agreement, the funds advanced under the Interim Loan Agreement have been repaid by the funds advanced under a loan agreement between the Company and zipMoney for the provision of a secured loan facility by the Company to zipMoney (**Loan Agreement**).

The material terms of the Loan Agreement are as follows:

- (a) The principal amount of the loan under the loan facility is \$650,000.
- (b) The obligation of the Company to lend the principal amount under the loan facility is conditional upon, among other things, zipMoney entering into a legally binding agreement for the provision of a \$20m funding facility on terms acceptable to the Company. This condition has been satisfied by the Current Facility and the principal amount has been drawn down.
- (c) The requirement to pay interest and the rate of interest on the outstanding principal are dependent on a number of factors as follows:
 - (i) If the Company completes the Acquisition to its satisfaction acting reasonably by the due date for completion set out in the Option Agreement, then no interest is payable under the Loan Agreement.
 - (ii) If the Company does not complete the Acquisition as a result or consequence of funds not being made available for drawdown under the Current Facility or intercompany agreements and other arrangements between zipMoney, its subsidiary companies and its shareholders not being terminated and the parties released on terms reasonably acceptable to the Company, in each case by the date required in the Option Agreement, then interest will become payable at the rate of 20% per annum, effective from the date of drawdown of the principal and payable at the end of each calendar quarter.
 - (iii) If the Company does not complete the Acquisition for any other reason, then interest will be payable at the rate of 10% per annum (for the first 12 months following the earlier of termination of the Option Agreement and the sunset date for satisfaction of the conditions under the Option Agreement (**End Date**)) and 13% per annum thereafter, in each case payable at the end of each calendar quarter.
- (d) As for the payment of interest, the repayment date of the outstanding principal is dependent on a number of factors as follows:
 - (i) If the Company completes the Acquisition to its satisfaction acting reasonably by the due date for completion set out in the Option Agreement, then the principal is repayable upon zipMoney receiving notice from the Company to repay.
 - (ii) If the Company does not complete the Acquisition as a result or consequence of the reasons identified in paragraph (b)(ii) above, then the principal is repayable by zipMoney on the date which is 120 days from the End Date, subject to a repayment acceleration event (see paragraph (e) below).
 - (iii) If the Company does not complete the Acquisition for any other reason, then the principal is repayable by zipMoney on the date which is 24 months from the End Date, again subject to a repayment acceleration event (see paragraph (e) below).

7. Material Contracts

- (e) Repayment obligations under the loan facility may be accelerated by the Company at its election if certain events occur, including: a default by zipMoney of its obligations under the Loan Agreement; a material adverse event affecting zipMoney; a third party enforcing security granted by zipMoney; or an insolvency event being suffered by zipMoney.
- (f) The loan facility is secured by a fixed charge over all present and after-acquired property of zipMoney under the PPSA, which is generally subordinate to the security granted by zipMoney in respect of the Loan Notes, and to any security granted by zipMoney for the purposes of the Current Facility. Additionally, the security agreement does not restrict the disposal of secured property undertaken pursuant to the Current Facility.
- (g) zipMoney has provided a number of warranties and representations to the Company which are commonly agreed in agreements of this nature.

The Loan Agreement is otherwise on terms and conditions considered standard for agreements of this nature.

7.8 Ian Hobson (Non-Executive Director and Company Secretary - Continuing) Letter of Appointment

The Company has entered into a binding letter agreement for Ian Hobson to provide company secretarial services and act as non-executive director at a rate of \$200/Hr. There are no notice periods or termination provisions other than statutory provisions under the Corporations Act and the Company's Constitution. The appointment of Ian as company secretary and non-executive director is otherwise on terms that are standard for an appointment of this nature.

7.9 Larry Diamond (Managing Director and CEO - Incoming) Executive Service Agreement

The Company has entered into an executive services agreement for the services to be provided by its proposed managing director and CEO, Larry Diamond (**CEO Agreement**).

The material terms of the CEO Agreement are as follows:

- (h) the CEO's appointment is subject to and will commence upon Completion of the Acquisition;
- (i) the material obligations and duties of the CEO include:
 - (i) to effectively manage the Company and overall management and administration of the Company, including organisation, planning, leading, motivating and co-ordinating the activities of the Company to reach pre-set objectives in terms of key performance indicators determined from time to time by the Board including with respect to business development, systems development, corporate positioning revenue and profitability and development of strategic alliances;
 - (ii) undertake such duties and exercise such powers in relation to the Company and its business as the Board from time to time assigns to or vests in the CEO;
 - (iii) in the discharge of the CEO's duties and in the exercise of such powers conform to, observe and comply with all resolutions, regulations and directions from time to time made or given by the Board;

7. Material Contracts

- (iv) devote substantially the whole of the CEO's time and attention during business hours to the discharge of the CEO's duties under the CEO Agreement or as otherwise required by law; and
- (v) in performing the CEO's duties under the CEO Agreement, perform such services for subsidiary companies of the Company and (without further remuneration unless otherwise agreed) accept such offices in those subsidiary companies as the Board may from time to time reasonably require.
- (j) the CEO's remuneration package is comprised of an annual executive services fee of \$150,000 inclusive of statutory superannuation;

During the first 6 months of the CEO Agreement, the Company may terminate the agreement on 6 months notice, or by providing a cash payment in lieu of such notice equal to the executive services fee payable for the remainder of the first 6 months of the CEO Agreement (subject to the limitation of the Corporations Act and Listing Rules). After this, the Company may terminate the agreement on 6 months notice or by providing a cash payment equal to 6 months of the executive services fee (subject to the limitation of the Corporations Act and Listing Rules).

The CEO Agreement otherwise contains terms considered standard for a document of this nature.

7.10 Peter Gray (Executive Director and COO - Incoming) Executive Service Agreement

The Company has entered into an executive services agreement for the services to be provided by its proposed executive Director and COO, Peter Gray (**COO Agreement**).

The material terms of the COO Agreement are as follows:

- (a) the COO's appointment is subject to and will commence upon Completion of the Acquisition;
- (b) the material obligations and duties of the COO include:
 - (i) to effectively manage the Company and overall management and administration of the Company, including organisation, planning, leading, motivating and co-ordinating the activities of the Company to reach pre-set objectives in terms of key performance indicators determined from time to time by the Board including with respect to business development, systems development, corporate positioning revenue and profitability and development of strategic alliances;
 - (ii) undertake such duties and exercise such powers in relation to the Company and its business as the Board from time to time assigns to or vests in the COO;
 - (iii) in the discharge of the COO's duties and in the exercise of such powers conform to, observe and comply with all resolutions, regulations and directions from time to time made or given by the Board;
 - (iv) devote substantially the whole of the COO's time and attention during business hours to the discharge of the COO's duties under the COO Agreement or as otherwise required by law; and
 - (v) in performing the COO's duties under the CEO Agreement, perform such services for subsidiary companies of the Company and (without further remuneration unless otherwise agreed) accept such offices in those subsidiary companies as the Board may from time to time reasonably require.
- (c) the COO's remuneration package is comprised of an annual executive services fee of \$150,000 inclusive of statutory superannuation;

7. Material Contracts

During the first 6 months of the COO Agreement, the Company may terminate the agreement on 6 months notice, or by providing a cash payment in lieu of such notice equal to the executive services fee payable for the remainder of the first 6 months of the COO Agreement (subject to the limitation of the Corporations Act and Listing Rules). After this, the Company may terminate the agreement on 6 months notice or by providing a cash payment equal to 6 months of the executive services fee (subject to the limitation of the Corporations Act and Listing Rules).

The COO Agreement otherwise contains terms considered standard for a document of this nature.

7.11 zipMoney Business Premises Lease

zipMoney Payments Pty Ltd has entered into a lease for its principal place of business on York Street in Sydney with an unrelated landlord (**Landlord**) which commenced on 1 August 2015 (**Lease**). The material terms of the lease are as follows:

- (a) the term of the Lease is three years (expiring on 31 July 2018), with two options to renew the Lease for a further term of one year per option;
- (b) rent for the first year of the term is \$530.79 per m2 per annum plus GST (being a total of approximately \$109,661 per annum plus GST);
- (c) the rent is subject to a market rent review prior to the commencement of any renewed term;
- (d) on each anniversary of the lease commencement date, the rent will be increased by a fixed rate of 4%, except for anniversaries where the Lease is subject to a market rent review;
- (e) zipMoney must pay all outgoings and costs for services and rates in respect of the premises (including electricity, gas, water, council rates and any other services provided to the premises), plus a contribution to the operating expenses of the Landlord for the premises (including cleaning and maintenance, security, and management expenses); and
- (f) the Lease is secured by a bank guarantee in favour of the Landlord the greater of \$76,500 and an amount equal to 6 months rent (as reviewed from time to time) plus outgoings plus GST.

The Lease otherwise contains terms considered standard for a document of this nature.

7.12 Directors' deeds of indemnity, insurance and access

Please refer to Section 1.10 for details of the deeds of indemnity, insurance and access entered into by the Company and each of its Directors.



8. Risk Factors

8. Risk Factors

Any investment in the Company should be considered speculative.

The activities of the Company are subject to a number of risks and other factors, which may impact its future performance. Prospective investors should consider the Risk Factors described below, together with information contained elsewhere in this Prospectus 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.

8.1 Specific risks – zipMoney

A number of specific Risk Factors that may impact the future performance of the Company in relation to its proposed acquisition of zipMoney pursuant to the Option Agreement. In the event that the acquisition of zipMoney completes, the following risks in relation to zipMoney and its products and services are described below. Shareholders should note that this list is not exhaustive.

(a) Regulatory risks

The Company may be exposed to the risk of changes to applicable laws or underlying policy or their interpretation that have an impact on the Company or returns to Shareholders or the risk of non-compliance with reporting or other legal obligations.

(b) Licensing risks

The Australian consumer credit industry is regulated by ASIC. zipMoney is a licenced credit provider under the licencing regime noted in the National Consumer Credit Protection Act 2009 (Cth) (NCCP). From time to time certain reforms may be implemented which could result in non-compliance or necessary changes to certain business processes. The outcomes of such reforms may have a financial or legal impact on the Company's performance.

(c) Merchant services and accreditation

zipMoney relies on its ability to acquire and risk assess Merchant partners through which it offers its retail finance solutions. zipMoney conducts a review and accreditation process before it commits to settling funds on behalf of authorised Customer accounts. zipMoney relies on the operating performance of its accredited Merchants to satisfy its product or service fulfilment obligations. Accordingly, any adverse impact to such a Merchant could result in financial loss.

(d) Loan portfolio performance

zipMoney underwrites and originates unsecured consumer loans through its retail vendors. The creation of such loans form part of its Loan Book balance, and through which it derives a large component of its revenues. zipMoney relies on its credit risk and underwriting policies and technologies to review and authorise consumer loan applications. The future performance of the Loan Book will be tied to the repayment of loans originated on the zipMoney platform. Such repayments may be negatively influenced by a consumer's changing personal circumstances, macro and micro-economic factors. Further, any non-compliance or error with either zipMoney's internal policies and processes, or external data providers may adversely impact the financial performance of the Loan Book.

(e) Banking performance

zipMoney relies on online payment gateways, banking and financial institutions for the validation of bank cards, settlement of Merchant disbursements and collection of Customer repayments. Any adverse impact on such platforms, be that erroneous or fraudulent may impact the financial performance of the Company.

8. Risk Factors

(f) Completion of Structured Warehouse Facility

In addition to zipMoney's Current Facility which will provide up to \$20 million in capacity for the ongoing funding of its consumer loans, zipMoney is currently working with the Strategic Partner to facilitate the establishment of the Structured Warehouse Facility, the purpose of which is to create a limited-recourse security arrangement together with a lower cost of debt funding (relative to the current arrangements under the Current Facility). There can be no certainty that zipMoney will reach financial close on the Structured Warehouse Facility, nor secure such a facility on terms more advantageous than the current funding arrangements under the Current Facility.

(g) Reliance on Current Facility and future funding

The Company's operational success is dependent upon the continued availability of the Current Facility (or any replacement financial facility including the Institutional Funding Facility or the Structured Warehouse Facility) and zipMoney's ability to maintain and/or increase the Current Facility (or any replacement financial facility) to facilitate the growth of zipMoney's business of providing consumer loans through its retail vendors. If zipMoney is unable access, maintain and/or increase the Current Facility (or any replacement financial facility) and draw down on funds as needed, it may be required to reduce the scope of its operations or scale back zipMoney growth and product development, as the case may be.

(h) Change in key personnel

It is a condition to drawdown of funds under the Current Facility Documents that there is no change to key management of zipMoney, being Larry Diamond, Peter Gray and Adam Finger. In the event the Company loses the service of those personnel, continued funds under the Current Facility will not be advanced and the Company is unable to obtain alternative funding sources, its business will be adversely affected.

(i) Registering trademarks

zipMoney does not currently own its trademarks and has applied for registration of these with IP Australia. The Proposed Directors note there are a number of prior marks with regard to similar trademarks. There is a risk that the owners of these trademarks may assert rights against zipMoney in relation to the use of the zipMoney trademarks and/or oppose the trade mark applications made by zipMoney.

(j) Commercialisation, technology, third party service provider reliance, competition and development timeframes

One of zipMoney's key strengths is technology advantages, however history in the online lending industry shows that technical advantages are typically short lived. Accordingly, the Company's success will depend, in part, on its ability to commercialise and expand zipMoney's core product range and grow its Merchant and Customer base and generate revenue in response to changing technologies, Merchant, Customer and third party service providers' demands and competitive pressures. Failure or delay to do so may impact the success of the Company.

(k) Product distribution and usability of zipMoney's products depend upon various factors outside the control of the Company including (but not limited to) device operating systems, mobile device design and operation and platform provider standards

The Company intends to develop zipMoney's product range for use across a number of internet access platforms, mobile and desktop devices and software operating systems. The Company will be dependent on the ability of zipMoney's product range to operate across such platforms, devices and operating systems however it cannot control the maintenance, upkeep and continued supply of effective service from external suppliers in these areas. Any changes in such platforms, operating systems or devices that adversely affect the functionality of zipMoney's products or give preferential treatment to competitive products could adversely affect usage of the zipMoney's products.

8. Risk Factors

(l) Reliance on access to internet

zipMoney will depend on the ability of its Merchants and Customers to access the internet. Access is provided by various classes of entities in the broadband and internet access marketplace. Should any of these entities disrupt, restrict or affect the cost of access to zipMoney's products, usage of zipMoney's products may be negatively impacted.

(m) Limited operating history and acquisition and retention of Customers

zipMoney has limited relevant operating history in the development of digital Retail Finance solutions and the unproven potential of its proposed new business model makes any evaluation of the businesses or its prospects difficult. No assurances can be given that the Company will achieve commercial viability through the successful acquisition and retention of Customers and implementation of its business plans in respect of zipMoney.

(n) Reliance on key personnel

The Company's operational success will depend substantially on the continuing efforts of senior executives. The loss of services of one or more senior executives may have an adverse effect on the Company's operations. Furthermore, if the Company is unable to attract, train and retain key individuals and other highly skilled employees and consultants, its business may be adversely affected.

(o) Need to attract and retain skilled staff

The Company's future success will in part depend on its ability to hire and train suitable staff. Competition for such personnel is intense and there can be no assurance that the Company will be successful in attracting and retaining such personnel. A failure to do so may have an adverse effect on the operations and profitability of the Company's business.

(p) Maintenance of key business partner relationships

The Company will rely on relationships with key business partners to enable it to continue to promote zipMoney's products. A failure to maintain relationships could result in a withdrawal of support, which in turn could impact both the Company's financial position as well as its efficacy in the marketplace.

(q) Reliance on new products

The Company's ability to grow zipMoney's products' Merchant and Customer base and generate revenue will depend in part on its ability to create successful new products. The Company may introduce significant changes to existing products or develop and introduce new and unproven products, including technologies with which we have little or no prior development or operating experience. If the new or enhanced products fail to attract Merchants and Customers, the Company may fail to generate sufficient revenue or operating profit to justify its investments, and accordingly operating results could be adversely affected.

(r) Management of growth

There is a risk that the Company will not be able to manage rapid growth of the business. The capacity of the Company to properly implement and manage business growth may affect the Company's financial performance.

(s) Brand establishment and maintenance

The Company believes that establishing and maintaining zipMoney's brand in the digital Retail Finance industry is important to growing its proposed Merchant and Customer base and product acceptance. This will depend largely on the Company's ability to provide useful and innovative products. The actions of external industry participants may affect the brand if Merchants and Customers do not have a positive experience using platforms, devices or operating systems that provide access to zipMoney's products. If the Company fails to successfully establish and maintain its brand its business and operating results could be adversely affected.

8. Risk Factors

(t) Operating system changes

The Company uses third party operating systems with the providers of these systems regularly updating their systems. It is possible when these updates occur it could cause some of the Company's product to not operate as efficiently as before. This will require the Company to change the code on its system which may take some time to remedy.

(u) A number of the Company's products and possible future products contain or will contain open source software, and the Company licenses some of its software through open source projects, which may pose particular risks to its proprietary software and products in a manner that could have a negative effect on its business

The Company will utilise open source software in a number of its products and will use open source software in the future. The terms of many open source licenses to which the Company will be subject have not been interpreted by Australian or foreign courts, and there is a risk that open source software licenses could be construed in a manner that imposes unanticipated conditions or restrictions on the Company's ability to provide or distribute its products.

(v) The Company's intellectual property rights are valuable, and any inability to protect them could reduce the value of its products and brand

The Company will acquire trade secrets and other intellectual property rights that are important assets. The Company may therefore rely on a combination of confidentiality and license agreements with its consultants and third parties with whom it has relationships, as well as domain name, trade secret, copyright and patent laws, to protect its brand and other intellectual property rights. However, various events outside of the Company's control could pose a threat to its intellectual property rights, as well as to its products and technologies.

(w) The Company's products may contain programming errors, which could harm its brand and operating results

The Company's products will contain complicated programming and its objectives are to quickly develop and launch new and innovative products and features. The Company's products may therefore contain now or in the future, errors, bugs or vulnerabilities. Any errors, bugs or vulnerabilities discovered could result in (among other consequences) damage to zipMoney's brand, loss of Merchants and Customers, loss of platform partners, fall in revenues or liability for damages, any of which could adversely affect the Company's business and operating results.

(x) The Company will rely on third party providers and internet search engines (amongst other facilities) to direct Customers to zipMoney's products

Should the zipMoney brand or its products fail to attract a high level of internet search ranking, direction of Merchants or potential new Customers to its products could be limited and its business and operating results could be adversely affected. The Company may rely on mobile app marketplaces, such as Apple's App Store and Google's Play, to facilitate downloads of its product. Should any operators of Apps platforms utilised by the Company make changes to limit or make it more difficult for Customers to access to its products, the Company's business and operating results may be affected. The Company's search result rankings is outside of its control and competitors' search engine procedures may result in their websites or Apps receiving a higher search result ranking. Reduced numbers of potential Customers directed to zipMoney's products could adversely affect its business and operating results.

8. Risk Factors

(y) Customer service

The Company needs to recruit and retain staff with interpersonal skills sufficient to respond appropriately to service requests by customers. Poor Customer service experiences may result if the Company loses key Customer service personnel or fails to provide adequate training and resources for Customer service personnel. Poor experiences may result in adverse publicity, litigation, regulatory enquiries and reducing the use of the Company's products or services. If this occurs it may negatively affect the Company's revenues.

(z) Competition

The Company will compete with other businesses and companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

(aa) Changes in technology

The Company's success will depend, in part, on its ability to expand its products and grow its business in response to changing technologies, Merchant and Customer and third party service providers' demands and competitive pressures. Failure to do so may impact the success of the Company. Further, the cost of responding to changing technologies is unpredictable and may impact the Company's profitability or, if such cost is prohibitive, may reduce the Company's capacity to expand or maintain its business. The Company will seek to offset such costs where possible through applications for the research and development tax concession. However, these concessions are available in only limited circumstances and, even where the Company makes a claim which it and its advisors believe has merit, it can't be assured that the Australian Taxation Office and AusIndustry will deem the claim to be compliant.

(bb) Hosting provider disruption risk

zipMoney relies on its primary hosting provider Amazon Web Services, to store all data gathered from its Merchants and Customers.

Should Amazon Web Services suffer outages, for example due to catastrophic destruction following a natural disaster, service to the zipMoney product may also be disrupted. If Amazon Web Services ceased to offer its services to zipMoney and zipMoney was unable to find a replacement service quickly, this could lead to a disruption of service.

(cc) Data loss, theft or corruption

zipMoney stores data with a variety of third party service providers and Cloud Computing service providers. Hacking or exploitation of some unidentified vulnerability in its network could lead to loss, theft or corruption of data.

Although zipMoney has strategies and protections in place to try and minimise security breaches and to protect data, these strategies might not be successful. In that event, it could negatively impact upon zipMoney's revenues and profitability.

(dd) Security breaches

If zipMoney's security measures are breached, or if its products are subject to cyber-attacks that restrict Merchant and Customer access to its products, its products may be perceived as less secure than competitors and Merchants and Customers may stop using zipMoney's products.

8. Risk Factors

(ee) Insurance

The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

Accordingly, the Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. If the Company incurs uninsured losses or liabilities, the value of the Company's assets may be at risk.

(ff) Liquidity and realisation risk

There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. On completion of the Offers (assuming Minimum Subscription and no further Performance Milestones are reached) a significant amount of the Shares will be subject to escrow, with only a small amount of the Shares freely tradable at completion of the Offers. With the limited free float, there may be relatively few potential buyers or sellers at any given time and this may increase the volatility of the market price of the Shares.

Further, there is a risk that once the Shares subject to escrow or trading restrictions are released from the restrictions attaching to them, there may be a significant sell down by the holders of those Shares. In the context of the limited free float and potential volatility mentioned above, this may affect the prevailing market price at which Shareholders are able to sell their Shares.

(gg) Additional requirements for capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in the future. 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 zipMoney product development as the case may be.

(hh) Potential acquisitions

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(ii) If securities or industry analysts do not publish or cease publishing research or reports about the Company, its business or its market, or if they change their recommendations regarding the Company's Securities adversely, the price of its Securities and trading volumes could be adversely affected

The market for the Company's Securities trading on ASX may be influenced by any research or reports compiled by securities or industry analysts. If any of the analysts who may cover the Company and its products change previously disclosed recommendations on the Company or for that matter its competitors, the price of its Securities may be adversely affected.

(jj) The Company does not expect to declare any dividends in the foreseeable future

The Company does not anticipate declaring or paying any dividends to Shareholders in the foreseeable future. Consequently, investors may need to rely on sales of their Securities to realise any future gains on their investment.

8. Risk Factors

(kk) If the Company's goodwill or intangible assets become impaired, it may be required to record a significant charge to earnings

Under Generally Accepted Accounting Principles, the Company reviews its intangible assets for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Goodwill is required to be tested for impairment at least annually.

8.2 Specific risks – Ruby Well Project

(a) Sale of Ruby Well Project

If the Acquisition of zipMoney completes, the Company will divest its Ruby Well Project under the Ruby Well Option Agreement. The Ruby Well Option Agreement is subject to various terms and conditions for its completion. If, for whatever reason, the Ruby Well Option Agreement is terminated (in accordance with its terms), there can be no assurance the Company will be able to find another buyer for its assets or assess how much they will be worth. Accordingly, if the Company is unable to find other buyers for the assets, then the Company will incur some costs in relinquishing its tenements and closing down the Ruby Well Project.

8.3 General risks

The future prospects of the Company's business may be affected by circumstances and external factors beyond the Company's control. Financial performance of the Company may be affected by a number of business risks that apply to companies generally and may include economic, financial, market or regulatory conditions.

(a) General economic climate

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, and stock market prices. The Company's future revenues and Securities price may be affected by these factors, which are beyond the Company's control.

(b) Changes in legislation and government regulation

Government legislation in Australia or any other relevant jurisdiction, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(c) Global credit and investment market

Global credit, commodity and investment markets have recently experienced a high degree of uncertainty and volatility. The factors which have led to this situation have been outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Company's Shares trade regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

(d) Exchange rate risk

The Company currently only operates in Australia but may source products and services from overseas. Additionally the Company may expand overseas.

If the Australian dollar falls in relation to the exchange rate where the product or service is sourced from, then since the Company's financial statements are prepared in Australian dollars, this may impact its performance and position.

8. Risk Factors

(e) Unforeseen risk

There may be other risks which the Directors are unaware of at the time of issuing this Prospectus which may impact on the Company, its operation and/or the valuation and performance of the Company's Shares.

(f) Combination of risks

The Company may not be subject to a single risk. A combination of risks, including any of the risks outlines in this Section could affect the performance valuation, financial performance and prospects of the Company.

(g) 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 additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company.

(h) Sharemarket conditions

The market price of the Company's Securities may be subject to varied and unpredictable influences on the market for equities.

(i) Long term investment

Investors are strongly advised to regard an investment in the Company as a long term proposition and to be aware that, as with any equity investment, substantial fluctuations in the value of their investment may occur. The Company cannot guarantee its future earnings and cannot provide a guaranteed level of return to investors.

(j) Speculative nature of investment

The above list of Risk Factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors and others not specifically referred to above may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus. Therefore, the Shares offered pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisors before deciding whether to apply for Shares.



9. Additional Information

9. Additional Information

9.1 Continuous Disclosure

The Company is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office. Copies of announcements made by the Company to ASX may be obtained from www.asx.com.au.

The Company has adopted a continuous disclosure policy so as to comply with its continuous disclosure obligations.

Those obligations include being required to notify ASX immediately of any information concerning the Company of which it is, or becomes, aware of and which a reasonable person would expect to have a material effect on the price or value of the Company's Securities. Exceptions apply for certain information which does not have to be disclosed.

Other documents that are required to be lodged include:

- (a) quarterly activities and cash-flow reports, to be provided to ASX within a specified time after the end of each quarter;
- (b) half yearly reports and preliminary financial statements, to be provided to ASX within a specified time after the end of each half and full year accounting period respectively; and
- (c) financial statements, to be lodged with ASX within a specified time after the end of each accounting period.

9.2 Privacy Disclosure

The Company collects information about each Applicant provided on an Application Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the Securities held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments, corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirement.

9. Additional Information

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application. An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

9.3 Taxation Implications

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to take independent financial advice about the taxation and any other consequences of investing in the Company. To the maximum extent permitted by law, the Company, its officers and each of their respective advisers accept no liability or responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.

9.4 Litigation

Legal proceedings may arise from time to time in the course of the Company's business. On 8 May 2015, the Company was served with a writ from a former director of the Company, claiming director fees totalling \$74,615.60 for the period 1 July 2012 to 18 November 2014. The claim is disputed and the matter is being defended. A pre-trial conference is scheduled for 31 August 2015. Otherwise so far as the Directors are aware, there are no other legal proceedings pending or threatened against the Company, the outcome of which will have a material adverse effect on the business or financial position of the Company.

9.5 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

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

and no amounts have been paid or agreed to be paid (in cash or Securities or otherwise) and no benefits have been given or agreed to be given to any Director:

- (d) to induce him to become, or to qualify him as, a Director; or
- (e) for services rendered by him in connection with the formation or promotion of the Company or the Offers.

The interests of the Directors and Proposed Directors in the Securities of the Company as at the date of this Prospectus and their proposed participation in the Offers are set out in Sections 1.10 and 1.11.

9. Additional Information

9.6 Expenses of the Offers

The total expenses of the Offers payable by the Company are estimated at approximately \$446,790 (on the basis of the Minimum Subscription of \$4,000,000). See the table below for further details:

Item of expenditure	Minimum Subscription (\$4,000,000)	Over subscription (\$5,000,000)
ASIC Fees	\$2,320	\$2,320
ASX fees	\$70,000	\$70,000
Broker Commissions*	\$160,000	\$200,000
Broker Fees	\$80,000	\$100,000
Legal Fees	\$75,000	\$75,000
Intellectual property due diligence	\$8,000	\$8,000
Investigating Accountant's Fees	\$37,000	\$37,000
Printing and Distribution	\$10,000	\$10,000
Share registry and other expenses	\$4,470	\$4,470
TOTAL	\$446,790	\$506,790

* Broker commissions will only be paid on applications made through a licensed securities dealers or Australian financial services licensee and accepted by the Company in accordance with the terms of the Broker Mandate set out in Section 7.6. The amount calculated is based on 100% of applications being made in this manner.

* These expenses have been paid or will be payable by the Company.

* These amounts are exclusive of GST.

9.7 Interests and Consents of Promoters, Experts and Advisors

Other than as set out below or elsewhere in this Prospectus, no underwriter, promoter or any other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus holds, or has held within two years before lodgement of this Prospectus with ASIC, any interest in:

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

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers; or

(c) the Offers,

9. Additional Information

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any underwriter, promoter or any other 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, for services rendered by that person in connection with the formation or promotion of the Company or the Offers.

Each of the parties referred to in this Section:

- (a) has not made any statement in this Prospectus or any statement on which a statement in this Prospectus is based, other than specified below;
- (b) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus, other than the references to its name and the statement(s) and/or report(s) (if any) specified below and included in this Prospectus with the consent of that party; and
- (c) has given and has not, before the date of lodgement of this Prospectus, with ASIC, withdrawn its written consent:
 - (i) to be named in this Prospectus in the form and context which it is named; and
 - (ii) to the inclusion in this Prospectus of the statement(s) and/or report(s) (if any) by that person in the form and context in which it appears in this Prospectus.

The amounts disclosed below are exclusive of any amount of goods and services tax payable by the Company in respect of those amounts.

Stantons International Securities Pty Ltd (**Stantons**) has acted as Investigating Accountant and has prepared the Investigating Accountant's Report which is included in Section 6 of this Prospectus. Stantons International Securities Pty Ltd (**Stantons**) has also acted as Independent Expert and has prepared the Independent Expert's Report which is included in the notice of meeting dated 25 June 2015. The Company estimates it will pay Stantons \$37,000 for these services. During the 24 months preceding lodgement of this Prospectus with ASIC, Stantons has not received fees from the Company for any other services. Stantons has given its written consent to being named as Investigating Accountant in this Prospectus and to the inclusion of the Investigating Accountant's Report in Section 6 of this Prospectus in the form and context in which the information and report is included. Stantons has not withdrawn its consent prior to lodgement of this Prospectus with ASIC. Stantons has not caused or authorised the issue of this Prospectus, does not make or purport to make any statement in this Prospectus and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name.

Nova Legal has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay Nova Legal approximately \$75,000 for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with ASIC, Nova Legal has received fees totalling approximately \$20,000 from the Company in respect of legal services provided to the Company. Nova Legal has given its written consent to being named as the solicitors to the Company in this Prospectus. Nova Legal has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC. Nova Legal has not caused or authorised the issue of this Prospectus, does not make or purport to make any statement in this Prospectus and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name.

9. Additional Information

Shaw and Partners will be paid fees for broker services in relation to this Prospectus as set out in Section 7.6. Shaw and Partners have provided broker services to the Company and will receive fees under the Broker Mandate described in Section 7.6. During the 24 months preceding lodgement of this Prospectus with ASIC, Shaw and Partners have received fees totalling approximately \$32,000 for broking services provided to the Company. Any further services required will be charged in accordance with Shaw and Partners normal hourly rates and on commercial terms. Shaw and Partners have given written consent, and have not withdrawn their consent to being named as Broker to the Company in this Prospectus. Shaw and Partners have not caused or authorised the issue of this Prospectus, do not make or purport to make any statement in this Prospectus and to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to their name.

Computershare Investor Services Pty Ltd (**Computershare**) has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications received pursuant to this Prospectus, and are paid for these services on standard industry terms and conditions. References to Computershare appear for information purposes only. Computershare have not been involved in, authorised or caused the issue of this Prospectus. Computershare has given its written consent to being named the Company's Share Registry in this Prospectus and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

Avitus Capital Pty Ltd has acted as corporate adviser to the Company. In respect of this work, Avitus Capital Pty Ltd (or its nominee) will receive the Advisor Shares under the Advisor Offer as detailed in Section 7.1.2(a)(ii). During the 24 months preceding lodgement of this Prospectus at the ASIC, Avitus Capital Pty Ltd has not received any fees from the Company. Avitus Capital Pty Ltd has given its written consent to being named as the Company's Advisor in this Prospectus. Avitus Capital Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Columbus Capital Pty Ltd has been named in this Prospectus for information purposes only. Columbus Capital Pty Ltd has not been involved in the preparation of this Prospectus. Columbus Capital Pty Ltd (or its nominee/s) will receive the Strategic Partner Shares under the Strategic Partner Offer as detailed in Section 7.1.2(a)(iii). Columbus Capital Pty Ltd has given its written consent to being named as the Strategic Partner in this Prospectus. Columbus Capital Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

9.8 Rights and Restrictions Attaching to Shares

A summary of the rights attaching to Shares in the Company is set out below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

The Shares to be issued under this Prospectus will rank equally with the existing Shares.

9. Additional Information

(a) 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.

(b) 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:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) 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
- (iii) 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).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) 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.

(e) Shareholder liability

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) Transfer of Shares

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 or the ASX Listing Rules, the Shares are freely transferable.

(g) Variation of rights

Pursuant to 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.

(h) Alteration of Constitution

The Constitution can only be amended in accordance with the Corporations Act, by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

9.9 Terms and Conditions of Options exercisable at \$0.10 on or before 30 November 2018 (Post-Consolidation)

- (a) Each Option entitles the holder to one ordinary fully paid share.
- (b) The Options shall vest on issue (the **Vesting Date**).
- (c) The Options shall expire at 5:00pm WST on 30 November 2018 (the **Expiry Date**).
- (d) The Options shall be exercisable at any time from the Vesting Date, up to and including the Expiry Date by completing the Option Exercise Form and provide payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- (e) The Options are not transferable and application will not be made to the ASX for Official Quotation of the Options.
- (f) The exercise price of the Options is \$0.10 per Option
- (g) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (h) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the exercise price for the number of Options being exercised.

9. Additional Information

- (i) All ordinary fully paid shares issued upon exercise of Options will rank pari passu in any respects with the Company's then issued ordinary fully paid shares. The Company will apply for Official Quotation by the ASX of all shares issued upon exercise of Options.
- (j) There are no participating rights and entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising their Options. However, the Company will ensure that Optionholders will be allowed 7 business days' notice to convert their Options to Shares to participate in an entitlement issue on the same basis as ordinary shareholders.
- (k) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules.

(l) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the exercise price.

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the exercise price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new share.

9.10 Terms and Conditions of Options exercisable at \$0.75 on or before 30 November 2018 (Post-Consolidation)

- (a) Each Option entitles the holder to one ordinary fully paid share.
- (b) The Options shall vest on issue (the **Vesting Date**).
- (c) The Options shall expire at 5:00pm WST on 30 November 2018 (the **Expiry Date**).
- (d) The Options shall be exercisable at any time from the Vesting Date, up to and including the Expiry Date by completing the Option Exercise Form and provide payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- (e) The Options are not transferable and application will not be made to the ASX for Official Quotation of the Options.
- (f) The exercise price of the Options is \$0.75 per Option.
- (g) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (h) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the exercise price for the number of Options being exercised.
- (i) All ordinary fully paid shares issued upon exercise of Options will rank pari passu in any respects with the Company's then issued ordinary fully paid shares. The Company will apply for Official Quotation by the ASX of all shares issued upon exercise of Options.
- (j) There are no participating rights and entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising their Options. However, the Company will ensure that Optionholders will be allowed 7 business days notice to convert their Options to Shares to participate in an entitlement issue on the same basis as ordinary shareholders.
- (k) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules.
- (l) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the exercise price.

9. Additional Information

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the exercise price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new share.

9.11 Terms and Conditions of Class A Performance Shares

A total of 75,000,000 Class A Performance Shares will be issued to the Vendors under the Vendor Offer on the following terms and conditions, subject to Completion of the Acquisition:

- (a) Each (1) Performance Share is convertible into one (1) fully paid ordinary share in the capital of Rubianna, upon the following milestones being achieved:
 - (i) **Milestone 1** – 30.84 million performance shares will convert upon zipMoney achieving aggregate transaction volume in excess of \$10 million by the date that is 12 months from Rubianna being re-admitted to the Official List of ASX.
 - (ii) **Milestone 2** – 30.83 million performance shares will convert upon zipMoney achieving aggregate transaction volume in excess of \$20 million by the date that is 24 months from Rubianna being re-admitted to the Official List of ASX.
 - (iii) **Milestone 3** – 13.33 million performance shares will convert upon Rubianna achieving pre-tax break-even (after excluding any costs or expenses relating to any mineral exploration or exploitation activities of Rubianna, or any other expenditure relating to activities prior to the sunset date of the Option Agreement (being 30 September 2015) for the first time each calendar month in a consecutive three calendar month period by or before the date that is 36 months from Rubianna being re-admitted to the Official List of ASX.
- (b) For the purposes of the milestones described above, “**transaction volume**” means any aggregate gross amounts drawn down or advanced on a Customer’s account. For the avoidance of doubt, conversion will take place as soon as reasonably practicable upon the milestone being achieved even if this is before the end of the milestone period.
- (c) The Performance Shares will be issued upon completion of Rubianna’s acquisition of zipMoney, subject to shareholder approval at the Meeting and ASX approval.

9. Additional Information

- (d) The Performance Shares will be issued for nil consideration, as they are to be issued to the Vendors as part consideration for the acquisition of ZipMoney and their purpose is to link part of the consideration for the acquisition of ZipMoney to certain key performance criteria, being the milestones set out above.
- (e) The Performance Shares will not convert to ordinary Shares until such time as the Milestones referred to above have been satisfied.
- (f) Prior to conversion, the Performance Shares have no voting rights, dividend rights or other capital rights.
- (g) Rubianna will apply to the ASX for approval of the terms of the Performance Shares. If the proposed terms are not approved by ASX, the parties shall negotiate in good faith a restructuring of the securities to be issued to the parties such that the parties receive equivalent incentive.
- (h) If the Milestones are not achieved by the relevant Milestone date referred to above, the Performance Shares for a particular tranche will be redeemed for a total nominal sum of \$1.00 and cancelled at Rubianna's discretion.
- (i) The Performance Shares are otherwise subject to the following standard terms and conditions:
 - (i) **(Performance Shares)** Each Performance Share is a share in the capital of Rubianna Resources Limited (ACN 139 546 428).
 - (ii) **(General Meetings)** The Performance Shares shall confer on the holder (Holder) the right to receive notices of general meetings and financial reports and accounts of Rubianna that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of Rubianna.
 - (iii) **(No Voting Rights)** The Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of Rubianna.
 - (iv) **(No Dividend Rights)** The Performance Shares do not entitle the Holder to any dividends.
 - (v) **(Rights on Winding Up)** The Performance Shares do not entitle the Holder to participate in the surplus profits or assets of Rubianna upon winding up of Rubianna.
 - (vi) **(Not Transferable)** The Performance Shares are not transferable.
 - (vii) **(Reorganisation of Capital)** If at any time the issued capital of Rubianna is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
 - (viii) **(Application to ASX)** The Performance Shares will not be quoted on ASX. However, upon conversion of the Performance Shares into fully paid ordinary shares (Shares), Rubianna must within seven (7) days after the conversion, apply for the official quotation of the Shares arising from the conversion on ASX.
 - (ix) **(Participation in Entitlements and Bonus Issues)** Holders of Performance Shares will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
 - (x) **(Change in Control Event)** means:
 - (A) the occurrence of:
 - (i) the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and

9. Additional Information

(ii) that takeover bid has become unconditional; or

(B) the announcement by Rubianna that:

(i) shareholders of Rubianna have at a Court convened meeting of shareholders voted in favour, by the necessary majority of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and

(ii) the Court, by order, approves the scheme of arrangement,

but, for the avoidance of doubt does not include the acquisition of zipMoney, nor a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of Rubianna.

(xi) **(Change in Control)** if, as a result of a Change in Control Event occurring, any performance milestone is triggered in accordance with the terms above, the maximum number of Performance Shares that can be converted into Shares and issued upon a Change in Control Event occurring must not exceed 10% of the issued share capital of Rubianna (as at the date of the Change in Control Event). Rubianna shall ensure a pro-rata allocation of Shares issued under this clause to all Performance Shareholders.

(xii) **(No Other Rights)** The Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

9.12 Terms and Conditions of Class B Performance Shares

A total of 4,769,757 Class B Performance Shares will be issued to Avitus Capital Pty Ltd (or its nominee/s) under the Advisor Offer on the following terms and conditions, subject to Completion of the Acquisition:

- (a) Each (1) Performance Share is convertible into one (1) fully paid ordinary share in the capital of Rubianna, upon the following milestones being achieved:
- (i) **Milestone 1** – 2.38 million performance shares will convert upon zipMoney achieving aggregate transaction volume in excess of \$10 million by the date that is 12 months from Rubianna being re-admitted to the Official List of ASX
 - (ii) **Milestone 2** – 2.38 million performance shares will convert upon zipMoney achieving aggregate transaction volume in excess of \$20 million by the date that is 24 months from Rubianna being re-admitted to the Official List of ASX.
- (b) For the purposes of the milestones described above, “**transaction volume**” means any aggregate gross amounts drawn down or advanced on a Customer’s account. For the avoidance of doubt, conversion will take place as soon as reasonably practicable upon the milestone being achieved even if this is before the end of the milestone period.
- (c) The Performance Shares will be issued upon completion of Rubianna’s acquisition of zipMoney, subject to shareholder approval at the Meeting and ASX approval.

9. Additional Information

- (d) The Performance Shares will be issued for nil consideration, as they are to be issued to Avitus Capital Pty Ltd (or its nominee) for the provision of corporate advisory and other services to Rubianna.
- (e) The Performance Shares will not convert to ordinary Shares until such time as the Milestones referred to above have been satisfied.
- (f) Prior to conversion, the Performance Shares have no voting rights, dividend rights or other capital rights.
- (g) Rubianna will apply to the ASX for approval of the terms of the Performance Shares. If the proposed terms are not approved by ASX, the parties shall negotiate in good faith a restructuring of the securities to be issued to the parties such that the parties receive equivalent incentive.
- (h) If the Milestones are not achieved by the relevant Milestone date referred to above, the Performance Shares for a particular tranche will be redeemed for a total nominal sum of \$1.00 and cancelled at Rubianna's discretion.
- (i) The Performance Shares are otherwise subject to the following standard terms and conditions:
 - (i) **(Performance Shares)** Each Performance Share is a share in the capital of Rubianna Resources Limited (ACN 139 546 428).
 - (ii) **(General Meetings)** The Performance Shares shall confer on the holder (Holder) the right to receive notices of general meetings and financial reports and accounts of Rubianna that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of Rubianna.
 - (iii) **(No Voting Rights)** The Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of Rubianna.
 - (iv) **(No Dividend Rights)** The Performance Shares do not entitle the Holder to any dividends.
 - (v) **(Rights on Winding Up)** The Performance Shares do not entitle the Holder to participate in the surplus profits or assets of Rubianna upon winding up of Rubianna.
 - (vi) **(Not Transferable)** The Performance Shares are not transferable.
 - (vii) **(Reorganisation of Capital)** If at any time the issued capital of Rubianna is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
 - (viii) **(Application to ASX)** The Performance Shares will not be quoted on ASX. However, upon conversion of the Performance Shares into fully paid ordinary shares (Shares), Rubianna must within seven (7) days after the conversion, apply for the official quotation of the Shares arising from the conversion on ASX.
 - (ix) **(Participation in Entitlements and Bonus Issues)** Holders of Performance Shares will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
 - (x) **(Change in Control Event)** means:
 - (A) the occurrence of:
 - (i) the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (i) that takeover bid has become unconditional; or

9. Additional Information

(B) the announcement by Rubianna that:

(i) shareholders of Rubianna have at a Court convened meeting of shareholders voted in favour, by the necessary majority of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and

(ii) the Court, by order, approves the scheme of arrangement,

but, for the avoidance of doubt does not include the acquisition of zipMoney, nor a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of Rubianna.

(xi) **(Change in Control)** if, as a result of a Change in Control Event occurring, any performance milestone is triggered in accordance with the terms above, the maximum number of Performance Shares that can be converted into Shares and issued upon a Change in Control Event occurring must not exceed 10% of the issued share capital of Rubianna (as at the date of the Change in Control Event). Rubianna shall ensure a pro-rata allocation of Shares issued under this clause to all Performance Shareholders.

(xii) **(No Other Rights)** The Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

9.13 Terms and Conditions of Class C Performance Shares

A total of 20,000,000 Class C Performance Shares will be issued to Columbus (the Strategic Partner) (or its nominee/s) under the Strategic Partner Offer on the following terms and conditions, subject to Completion of the Acquisition:

Prior to the earlier of the issue of these performance shares and the financial close of the Structured Warehouse Facility, ZMH (on behalf of the ZMH shareholders) and Rubianna may by mutual agreement vary the milestones, milestone deadlines and other terms of any of these performance shares subject to Shareholder approval.

(a) Each (1) Performance Share is convertible into one (1) fully paid ordinary share in the capital of Rubianna, upon the following milestones being achieved:

(i) **Milestone 1** – 10 million performance shares will convert upon the Structured Warehouse Facility (and/or any replacement facility which is managed by the manager of the Structured Warehouse Facility) having been made available for 12 months from the date of financial close;

(ii) **Milestone 2** – 5 million performance shares will convert upon principal available under the Structured Warehouse Facility attributable to zipMoney being extended or modified to \$50 million; and

(iii) **Milestone 3** – 5 million performance shares will convert upon principal available under the Structured Warehouse Facility attributable to zipMoney being extended or modified to \$100 million.

(b) The Performance Shares will be issued upon completion of Rubianna's acquisition of zipMoney, subject to shareholder approval at the Meeting and ASX approval.

9. Additional Information

- (c) The Performance Shares will be issued for nil consideration, as they are to be issued to the manager of zipMoney's Structured Warehouse Facility (or its nominee) in connection with the facilitation of the Structured Warehouse Facility.
- (d) The Performance Shares will not convert to ordinary Shares until such time as the Milestones referred to above have been satisfied.
- (e) Prior to conversion, the Performance Shares have no voting rights, dividend rights or other capital rights.
- (f) Rubianna will apply to the ASX for approval of the terms of the Performance Shares. If the proposed terms are not approved by ASX, the parties shall negotiate in good faith a restructuring of the securities to be issued to the parties such that the parties receive equivalent incentive.
- (g) If a milestone is not achieved by the milestone expiry date on or before the date which is 5 years from the date of issue of the performance shares, the performance shares for the relevant tranche will be redeemed by Rubianna for a total nominal sum of \$1.00 and cancelled at Rubianna's discretion.
- (h) The Performance Shares are otherwise subject to the following standard terms and conditions:
 - (i) **(Performance Shares)** Each Performance Share is a share in the capital of Rubianna Resources Limited (ACN 139 546 428).
 - (ii) **(General Meetings)** The Performance Shares shall confer on the holder (Holder) the right to receive notices of general meetings and financial reports and accounts of Rubianna that are circulated to shareholders. Holders have the right to attend general meetings of shareholders of Rubianna.
 - (iii) **(No Voting Rights)** The Performance Shares do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of Rubianna.
 - (iv) **(No Dividend Rights)** The Performance Shares do not entitle the Holder to any dividends.
 - (v) **(Rights on Winding Up)** The Performance Shares do not entitle the Holder to participate in the surplus profits or assets of Rubianna upon winding up of Rubianna.
 - (vi) **(Not Transferable)** The Performance Shares are not transferable.
 - (vii) **(Reorganisation of Capital)** If at any time the issued capital of Rubianna is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
 - (viii) **(Application to ASX)** The Performance Shares will not be quoted on ASX. However, upon conversion of the Performance Shares into fully paid ordinary shares (Shares), Rubianna must within seven (7) days after the conversion, apply for the official quotation of the Shares arising from the conversion on ASX.
 - (ix) **(Participation in Entitlements and Bonus Issues)** Holders of Performance Shares will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
 - (x) **(Change in Control Event)** means:
 - (A) the occurrence of:
 - (i) the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (ii) that takeover bid has become unconditional; or

(B) the announcement by Rubianna that:

- (i) shareholders of Rubianna have at a Court convened meeting of shareholders voted in favour, by the necessary majority of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
- (ii) the Court, by order, approves the scheme of arrangement,

but, for the avoidance of doubt does not include the acquisition of zipMoney, nor a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, subdivision, reduction or return) of the issued capital of Rubianna.

- (xi) **(Change in Control)** if, as a result of a Change in Control Event occurring, any performance milestone is triggered in accordance with the terms above, the maximum number of Performance Shares that can be converted into Shares and issued upon a Change in Control Event occurring must not exceed 10% of the issued share capital of Rubianna (as at the date of the Change in Control Event). Rubianna shall ensure a pro-rata allocation of Shares issued under this clause to all Performance Shareholders.
- (xii) **(No Other Rights)** The Performance Shares give the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

9.14 Employee Performance Share Plan

In addition to the classes of Performance Shares the Company has previously issued (outlined in Sections 9.11, 9.12 and 9.13 above), the Company has established an Employee Performance Share Plan (**Plan**) following Shareholder approval at the General Meeting. To date, no Performance Shares have been issued under the Plan.

The Company is able to issue Performance Shares under the Plan to eligible participants over a period of 3 years.

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Plan and the future issue of Performance Shares under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of Performance Shares under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Plan is set out below:

(a) Grant of Shares

The Directors, at their discretion, may issue Performance Shares (**Plan Shares**) to Participants (or to a nominee as the Participant directs) at any time, having regard to relevant considerations such as the Participant's past and potential contribution to the Company, and their period of employment with the Company.

(b) Participants

Full-time employees, part-time employees and Directors of the Company, or of a related body corporate, who hold a salaried employment or office in the company or in a related body corporate, are eligible to participate in the Employee Performance Share Plan (**Participants**). However, in the event that Directors of the Company are invited to participate in the Plan, the Company will seek Shareholder approval for that participation in accordance with Listing Rule 10.14.

9. Additional Information

(c) Issue Price of Plan Shares

Plan Shares may be issued at an Issue Price to be determined by the Board, which may be a nominal or nil Issue Price if so determined by the Board at its discretion.

(d) Maximum Number of Plan Shares

The Company must take reasonable steps to ensure that the number of Plan Shares offered by the Company under the Employee Performance Share Plan when aggregated with:

- (i) the number of Plan Shares issued during the previous 5 years under any employee share plan (or any other employee share plan extended only to Eligible Employees); and
- (ii) the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive plan of the Company were to be exercised or accepted,

does not exceed 5% of the total number of issued Shares at the time of an offer of Plan Shares (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with the ASIC Class Order 14/1000).

(e) Term of Plan Shares

The Plan Shares will be issued on such terms and conditions (including milestones for conversion into fully paid ordinary shares) as determined by the Board from time to time at its discretion and subject to the requirements of the ASX Listing Rules.

(f) Restrictions on transfer of Plan Shares

The Board may impose conditions in an offer of Plan Shares that must be satisfied (unless waived by the Board in its absolute discretion) before the Plan Shares to which the condition applies can be sold, transferred, assigned, charged or otherwise encumbered (**Restriction Conditions**).

Subject to the exceptions identified below, a Participant may not sell, transfer, assign, mortgage, charge or otherwise encumber a Plan Share until any applicable Restriction Conditions are satisfied or waived by the Board in its absolute discretion.

Where any applicable Restriction Conditions in relation to Plan Shares have not been satisfied and:

- (i) the Participant dies;
- (ii) the Eligible Employee to whom the offer was originally made ceases to be employed as a result of:
 - (A) bona fide retirement from the workforce (unless the retirement happens within six (6) months of the date of the issue of the Plan Shares);
 - (B) bona fide redundancy; or
 - (C) total and permanent disability,

the Board may elect to:

- (iii) allow the Participant to retain the Plan Shares;
- (iv) waive any of the Restriction Conditions; and/or
- (v) permit the Participant (or their personal legal representative) to sell, transfer, assign, mortgage, charge or otherwise encumber the Participant's Plan Shares.

9. Additional Information

(g) Buy back of Plan Shares

Subject to the exemptions identified in subclause (f) above, where a Restriction Condition in relation to Plan Shares is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, the Company must, unless the Restriction Condition is waived by the Board:

- (i) where the Plan Shares were issued for no cash consideration, subject to the Corporations Act and the ASX Listing Rules, buy back the relevant Plan Shares within 12 months of the date the Restriction Condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to \$0.0001 per Share; or
- (ii) where the Shares were issued for cash consideration, subject to the Corporations Act and the ASX Listing Rules, use its best endeavours to buy back the relevant Plan Shares within 12 months of the date the Restriction Condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to the cash consideration paid by the Participant for the Plan Shares.

(h) Quotation of Plan Shares

The Plan Shares will not be quoted, however the Company will make applications for official quotation of the ordinary shares issued on conversion of any Plan Shares into fully paid ordinary shares (in accordance with terms and conditions of the Plan Shares, and upon satisfaction of their relevant milestones).

(i) Powers of the Board of Directors

The Employee Performance Share Plan is administered by the Directors of the Company, who have the power to:

- (i) determine appropriate procedures for administration of the Employee Performance Share Plan consistent with its terms;
- (ii) resolve conclusively all questions of fact or interpretation in connection with the Employee Performance Share Plan;
- (iii) delegate the exercise of any of its powers or discretions arising under the Employee Performance Share Plan to any one or more persons for such period and on such conditions as the Board may determine; and
- (iv) suspend or terminate the Employee Performance Share Plan by giving written advice to Eligible Employees.

(j) Change of Control Event:

If a change of control event occurs, which is defined in the rules of the Employee Performance Share Plan and includes a takeover of the Company, the Board may in its absolute discretion determine the manner in which all or a specified number of a Participant's Plan Shares (whether vested or unvested) will be dealt with.

The Plan otherwise contains terms considered standard for a document of this nature.

9.15 Corporate Structure

As at the date of this Prospectus, Rubianna Resources Ltd has no subsidiaries.

zipMoney Holdings Pty Ltd is the ultimate Australian parent entity of zipMoney Payments Pty Ltd. Following Completion of the Acquisition under the Option Agreement, zipMoney Holdings Pty Ltd will become a wholly owned subsidiary of Rubianna Resources Ltd (to be renamed zipMoney Limited).



10. Directors' Authorisation

10. Directors' Authorisation

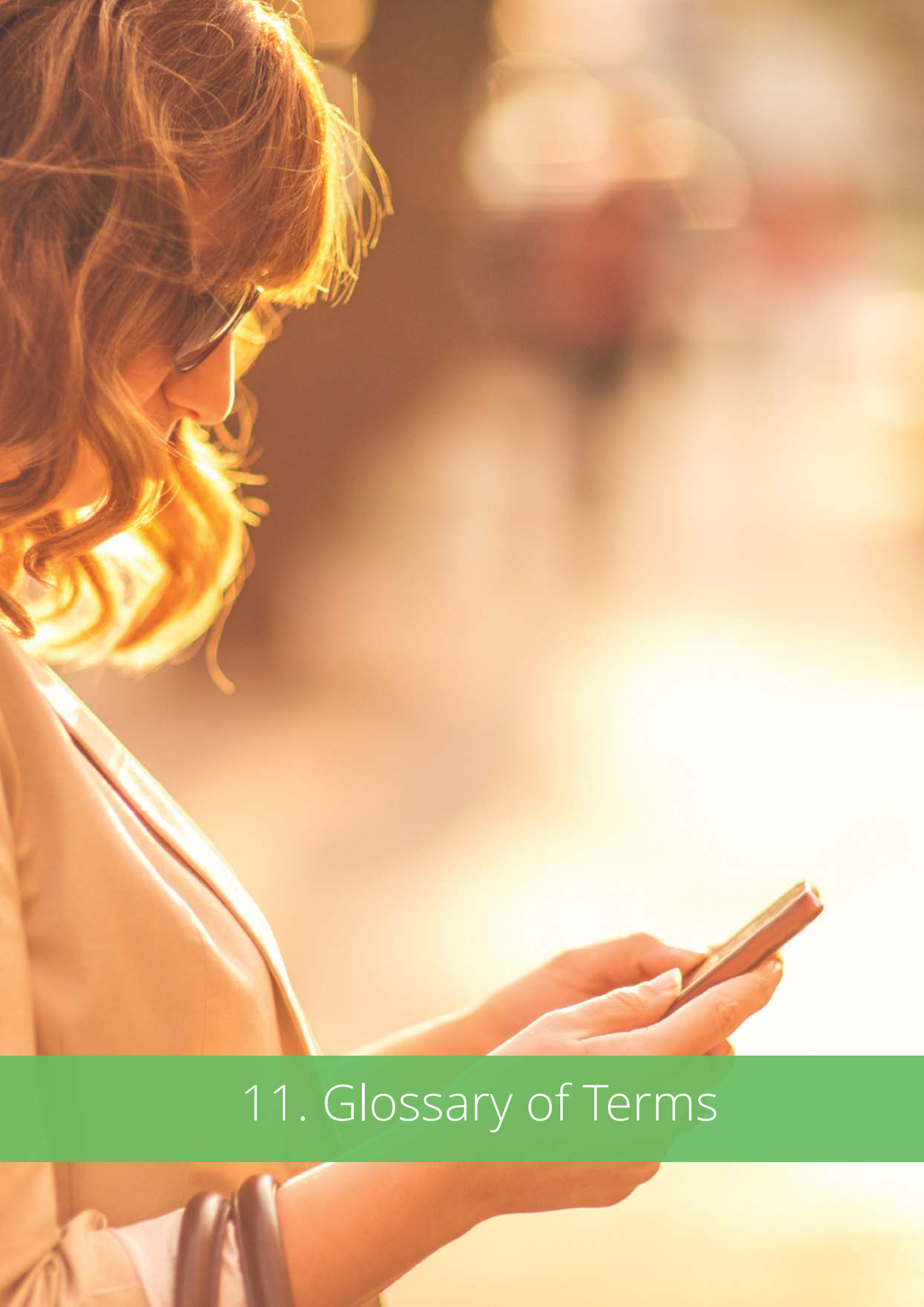
This Prospectus is authorised by each of the Directors of the Company and each has consented to the lodgement of this Prospectus in accordance with section 720 of the *Corporations Act 2001*.

This Prospectus is signed for and on behalf of the Company by:



Ian Hobson
Director

For and on behalf of Rubianna Resources Limited (to be renamed zipMoney Limited)



11. Glossary of Terms

11. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian Dollars.

Acquisition means the Company's acquisition of all the issued capital in zipMoney (via the acquisition of all of the issued capital in its parent entity, ZMH) upon exercise of the Option, as set out in Section 7.1.

Advisor means Avitus Capital Pty Ltd (ACN 152 188 728).

Advisor Offer means the offer of 3,300,000 Shares and 4,769,757 Class B Performance Shares to the Advisor (or its nominee/s), in consideration for the provision of corporate advisory services.

Advisor Offer Application Form means a personalised application form provided by the Company for the Shares and Class B Performance Shares offered pursuant to the Advisor Offer, an example of which is set out in Section 12.

Application Form(s) or **Form(s)** means an application form provided by the Company for the Securities offered pursuant to this Prospectus.

Application Monies means application monies for Securities received and banked by the Company.

Applications means completed Application Forms submitted to and received by the Company accompanied by Application Monies.

Article means an article of the Company's Constitution.

API means application programme interface.

ASIC means Australian Securities and Investments Commission.

ASX CGC P&R means the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX and any other rules of ASX which are applicable while any Shares are admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

ASXS means ASX Settlement Pty Limited (ACN 008 504 532).

ASXS Operating Rules means the operating rules of ASXS, except to the extent of any relief given by ASXS.

AWS means Amazon Web Services, a collection of remote computing services that together make up a Cloud Computing platform, offered over the internet by Amazon.com.

Big Data means the collection and analysis of growing volumes of structured and unstructured data being generated by electronic activities.

Board means the Directors of the Company as at the date of this Prospectus.

Broker or **Shaw and Partners** means Shaw and Partners Corporate Finance Pty Ltd, the broker to the Public Offer.

Broker Mandate means the mandate for broking services between the Broker and the Company.

Business Day means a day on which ASX is open for trading.

Capital Raising means the capital raising the subject of this Prospectus.

Chapter means a chapter of either the Listing Rules or the Corporations Act.

CHESS means Clearing House Electronic Subregistry System.

Closing Date means the date specified as the closing date for the Offers in the Indicative Timetable of the

11. Glossary of Terms

Offers (or such earlier or later date determined by the Directors).

Cloud or **Cloud Computing** means a model for enabling ubiquitous, convenient, on-demand network access to a shared pool of configurable computing resources (e.g., networks, servers, storage, applications, and services) that can be rapidly provisioned and released with minimal management effort or service provider interaction.

Columbus or **Strategic Partner** means Columbus Capital Pty Ltd.

Columbus Term Sheet means the binding term sheet for the Institutional Funding Facility, as described in Section 7.5.1.

Company or **Rubianna** or **RRE** means Rubianna Resources Limited (to be renamed zipMoney Limited) (ACN 139 546 428).

Company Secretary means Ian Hobson.

Completion means completion of the Acquisition, as described in Section 7.1.2(b).

Conditions of the Offers means the conditions of the Offers defined in Section 4.7.

Consideration means the consideration pursuant to the Option Agreement as defined in Section 7.1.

Consideration Shares means the 55,000,000 Shares and 75,000,000 Class A Performance Shares to be issued under the Vendor Offer to the Vendors in consideration for the acquisition of all the issued capital in ZMH pursuant to the Option Agreement.

Consolidation means the consolidation of Securities on issue on a 1 for 10 the basis as set out in Section 4.3 which was undertaken by the Company on 5 August 2015 following Shareholder approval obtained at the General Meeting.

Constitution means the current constitution of the Company.

Conversion Offer Application Form means a personalised application form provided by the Company for the Shares offered pursuant to the Conversion Offer, an example of which is set out in Section 12.

Conversion Offer means the offer of up to 3,500,000 Shares on conversion of the Loan Notes.

Conversion Shares means the Shares to be issued on conversion of the Loan Notes.

Corporate Directory means the corporate directory of the Company as set out on page 3 of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Current Facility means zipMoney's loan facilities pursuant to the Current Facility Documents as described in Sections 3.4.8 and 7.4 for the provision of up to \$20m of funding for zipMoney's consumer loans.

Current Facility Documents means the documents for the Current Facility described in Section 7.4.

Customer means a customer of a Merchant who elects to use zipMoney's products to pay for the Merchant's goods.

Directors means the directors of the Company as at the date of this Prospectus.

Exposure Period means the exposure period in accordance with section 727(3) of the Corporations Act, the period of 7 days (which may be extended by ASIC to up to 14 days) after lodgement of this Prospectus with ASIC during which the Company must not process Applications.

General Meeting means the general meeting of the Company held on 28 July 2015 for the purpose of approving resolutions in connection with the Acquisition (at which all resolutions were approved by Shareholders).

GST means Goods and Services Tax.

HIN means Holder Identification Number.

Institutional Funding Facility means the institutional funding facility referred to in Section 7.5.1.

11. Glossary of Terms

Indicative Timetable means the indicative timetable for the Offers set out in this Prospectus.

Investigating Accountant means Stantons International Securities Pty Ltd.

Investigating Accountant's Report means the report in Section 6 prepared by the Investigating Accountant.

Investment Overview means the investment overview contained in Section 1 of this Prospectus.

Issue Date means the date, as determined by the Directors, on which the Securities offered under this Prospectus are issued, which is anticipated to be the date identified in the Indicative Timetable.

Loan Book means zipMoney's portfolio of consumer loans, also commonly known as loan receivable, as described in Section 3.4.

Loan Notes mean the convertible loan notes issued to the Noteholders pursuant to the convertible loan deeds described in Section 7.3.

LOC means line of credit.

Merchant means a retailer who has partnered with zipMoney and offers zipMoney's products as a method of payment to its consumers.

Minimum Subscription means \$4,000,000 as set out in Section 4.10.

NCCP means the National Consumer Credit Protection Act 2009 (Cth).

Notice of Meeting means the notice of meeting for the General Meeting of the Company held on 28 July 2015.

Offer Period means the period from the Opening Date up to and including the Closing Date.

Offers means the Public Offer, the Conversion Offer, the Vendor Offer, the Advisor Offer and the Strategic Partner Offer made under this Prospectus, or any one of them as the context requires.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX of the Securities on the Official List.

Opening Date means the date specified as the opening date in the Indicative Timetable of the Offers.

Option or **Options** means a listed or unlisted option granted by the Company to subscribe for one Share.

Option Agreement means the option agreement between the Company, zipMoney, ZMH and the Vendors, as set out in Section 7.1.

Optionholder or **Optionholders** means any person holding Options.

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

Origination and Decisioning Engine means the proprietary application and decisioning software system designed by zipMoney to process and assess credit applications and transactions online.

Performance Milestone means (as the context permits) the performance milestones for the Company's Performance Shares set out in Section 9.11, 9.12 and 9.13.

Performance Share means (as the context permits) a performance share in the capital of the Company on the terms and conditions set out in Sections 9.11, 9.12 and 9.13.

Post- Consolidation means after the Consolidation.

Proposed Directors means Larry Diamond and Peter Gray, as set out in Section 5.2.

Prospectus Expiry Date means the date that is 13 months after the date this Prospectus was lodged with ASIC.

Prospectus means this Prospectus dated 11 August 2015, which was lodged with ASIC on that date.

Public Offer Application Form means the application form provided by the Company for the Shares offered pursuant to the Public Offer, which is set out in Section 12.

11. Glossary of Terms

Public Offer means the invitation to apply for Shares pursuant to this Prospectus.

Related Party has the meaning ascribed to that term as set out in the Corporations Act and the Listing Rules.

Retail Finance means the provision of credit at the point of sale to consumers, usually in the form of an interest free loan.

Risk Factors refers to the risk factors set out in Section 8.

SaaS means software as a service, a way of delivering applications over the internet, as a service. Instead of installing and maintaining software, it is accessible via the internet, freeing users of the software from complex software and hardware management.

Section refers to a section of this Prospectus.

Securities means a security of the Company, being a Share, Performance Share or Option issued or granted (as the case may be).

Security holder means any person holding Securities.

Settlement or **Completion** means settlement or completion of the Acquisition under the Option Agreement, as defined in Section 7.1.

Share or **Shares** means ordinary fully paid shares in the capital of the Company.

Share Registry means Computershare Investor Services.

Shareholder(s) means any person holding Shares.

SME means small and medium-sized enterprises are companies whose staff numbers fall below certain limits.

SRN means Shareholder Reference Number.

Strategic Partner or **Columbus** means Columbus Capital Pty Ltd.

Strategic Partner Offer means the offer of 20,000,000 Class C Performance Shares to the Strategic Partner (or its nominee/s) in connection with the facilitation of the Structured Warehouse Facility.

Strategic Partner Offer Application Form means a personalised application form provided by the Company for the Class C Performance Shares offered pursuant to the Strategic Partner Offer, an example of which is set out in Section 12.

Strategic Partner Shares means 20,000,000 Class C Performance Shares to the Strategic Partner (or its nominee/s) in connection with the facilitation of the Structured Warehouse Facility.

Structured Warehouse Facility means the structured warehouse facility zipMoney is currently working towards with Columbus (the Strategic Partner), the purpose of which is to create a limited-recourse security arrangement together with a lower cost of debt funding (relative to the current arrangements under the Current Facility). The Structured Warehouse Facility is being facilitated by Columbus and may be entered into following Completion of the Acquisition, as described in Sections 3.4.9 and 7.5.2.

Vendors means the shareholders of ZMH.

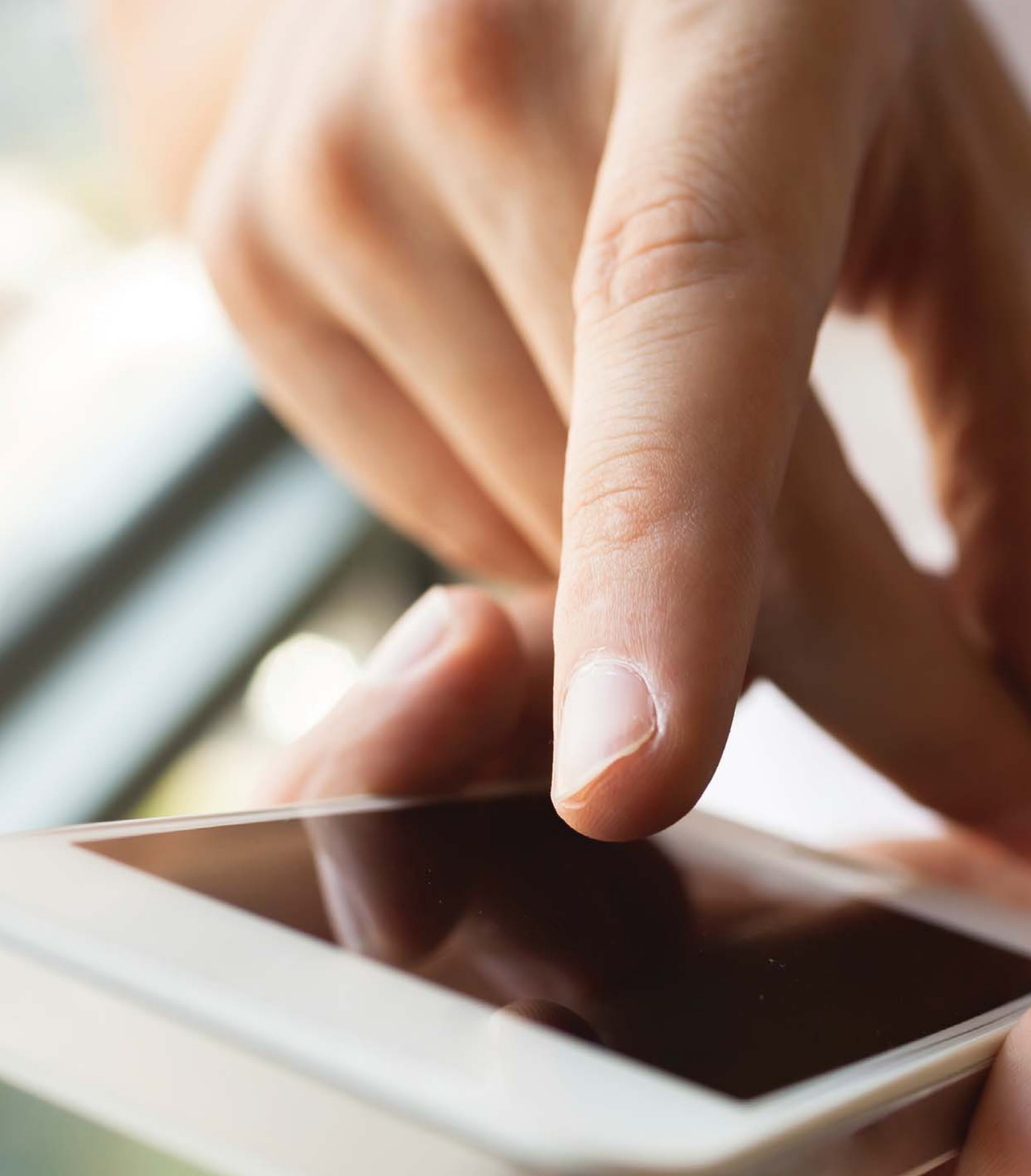
Vendor Offer means the offer of 55,000,000 Shares and 75,000,000 Class A Performance Shares to the Vendors in consideration for the acquisition of all the issued capital in ZMH.

Vendor Offer Application Form means a personalised application form provided by the Company for the Shares and Class A Performance Shares offered pursuant to the Vendor Offer, an example of which is set out in Section 12.

WST means Western Standard Time, being the time in Perth, Western Australia.

ZMH means zipMoney Holdings Pty Ltd (ACN 164 437 316), an entity which owns 100% of the issued share capital of zipMoney.

zipMoney means zipMoney Payments Pty Ltd (ACN 164 440 993).



12. Application Forms

A Number of Shares applied for
Enter the number of Shares you wish to apply for. The Application must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$200 worth of Shares (1,000 Shares).

B Application Monies
Enter the amount of Application Monies. To calculate the amount, multiply the number of Shares applied for in Step A by the issue price of A\$0.20.

C Applicant Name(s)
Enter the full name you wish to appear on the statement of shareholding. This must be either your own name or the name of a company. Up to 3 joint Applications may register. You should refer to the table below for the correct forms of registrable title. Applications using the wrong form of names may be rejected. Clearing House Electronic Subregister System (CHES) participants should complete their name identically to that presently registered in the CHES system.

D Postal Address
Enter your postal address for all correspondence. All communications to you from the Registry will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.

E Contact Details
Enter your contact details. These are not compulsory but will assist us if we need to contact you regarding this Application.

F CHES
The Company participates in CHES. If you are a CHES participant (or are sponsored by a CHES participant) and you wish to hold shares allotted to you under this Application on the CHES Subregister, enter your CHES HIN. Otherwise, leave this section blank and on allotment, you will be sponsored by the Company and allocated a Securityholder Reference Number (SRN).

G Payment
Make your cheque, bank draft or money order payable in Australian dollars to **"Rubianna Resources Limited"** and cross it **'Not Negotiable'**. Cheques must be drawn from an Australian bank. Cash will not be accepted. The total payment amount must agree with the amount shown in Step B. Complete the cheque details in the boxes provided. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Public Offer Application Form. Receipts will not be forwarded. Funds cannot be directly debited from your bank account.

Lodgement of Application

Computershare Investor Services Pty Limited
GPO Box 52
MELBOURNE VIC 3001

Privacy Notice

Correct forms of registrable title(s)

Note that ONLY legal entities are allowed to hold Shares. Public Offer Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to Rubianna Resources Limited. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons less than 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	JA 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


Rubianna Resources Limited

ABN 50 139 546 428

Return your Form to the Company:

Rubianna Resources Limited
Suite 5, 95 Hay Street
Subiaco WA 6008


For all enquiries:

Phone:
 Rubianna Resources Limited (08) 9388 8290

Web:
 www.investorcentre.com/contact

└ 000001 000 RRE
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Conversion Offer Application Form

 **This form must be received by 5:00pm (WST) Friday 21 August 2015**

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Conversion Offer

As outlined in Section 7.1 of the Prospectus, the Company has entered into the Option Agreement. Pursuant to the terms of the Option Agreement, the Company and zipMoney agreed that zipMoney could issue convertible loan notes (**Loan Notes**) to unrelated sophisticated and professional investors as **Noteholders**. The Company obtained shareholder approval at the General Meeting for the ability to convert the Loan Notes and the terms of the Loan Notes will be satisfied by the Conversion Offer.

If you are a Noteholder applying for Conversion Shares under the Conversion Offer, you must complete and return this Form accompanying the Prospectus. Noteholders will be issued an allocated number of Shares under the Conversion Offer pursuant to their Loan Notes. Noteholders may not apply for Shares in excess of the amount specified on their personalised Conversion Offer Application Form, unless an Application is made pursuant to the Public Offer on a Public Offer Application Form.

Completed Conversion Offer Application Forms should be returned to the Company prior to 5:00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008.

Turn over to complete the form →

Rubianna Resources Limited Non-Renounceable Rights Issue
This form must be received by 5:00pm (WST) Friday 21 August 2015

Conversion Offer Application Form

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Offer Details: Number of New Shares offered pursuant to the Conversion Offer

4,000

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Rubianna Resources Limited Conversion Offer Acceptance Details

Entitlement taken up:

This form must be received by 5:00pm (WST) Friday 21 August 2015

Contact Details

Contact Name _____ Daytime Telephone _____

Rubianna Resources Limited

ABN 50 139 546 428

Return your Form to the Company:

Rubianna Resources Limited
Suite 5, 95 Hay Street
Subiaco WA 6008

For all enquiries:

Phone:



Rubianna Resources Limited (08) 9388 8290


Web:



www.investorcentre.com/contact

000001 000 RRE
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Advisor Offer Application Form

 This form must be received by 5:00pm (WST) Friday 21 August 2015

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Advisor Offer

The Advisor (or its nominee/s) is entitled to apply for the Advisor Shares under the Advisor Offer and must complete and return its personalised Advisor Offer Application Form accompanying this Prospectus. The Advisor (or its nominee/s) will be issued an allocated number Securities under the Advisor Offer pursuant to Option Agreement, being a total of 3,300,000 Shares and 4,769,757 Class B Performance Shares. The Advisor (or its nominee/s) will only receive this total amount of Shares and Class A Performance Shares specified on their personalised Advisor Offer Application Form provided by the Company.

Completed Advisor Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Advisor Offer Application Form when completing your Application under the Advisor Offer.

Turn over to complete the form →

Rubianna Resources Limited

This form must be received by 5:00pm (WST) Friday 21 August 2015

Advisor Offer Application Form

Registration Name & Offer Details

Registration
Name:

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Offer Details:

Number of New Shares offered pursuant to the Advisor Offer

4,000

Privacy Notice

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Rubianna Resources Limited Advisor Offer Acceptance Details

Entitlement taken up:

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This form must be received by 5:00pm (WST) Friday 21 August 2015

Contact Details

Contact
Name

Daytime

Telephone

Rubianna Resources Limited

ABN 50 139 546 428

Return your Form to the Company:

Rubianna Resources Limited
Suite 5, 95 Hay Street
Subiaco WA 6008

For all enquiries:

Phone:



Rubianna Resources Limited (08) 9388 8290


Web:



www.investorcentre.com/contact

└ 000001 000 RRE
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Strategic Partner Offer Application Form

 This form must be received by 5:00pm (WST) Friday 21 August 2015

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Strategic Partner Offer

The Strategic Partner (or its nominee/s) is entitled to apply for the Strategic Partner Shares under the Strategic Partner Offer and must complete and return this personalised Strategic Partner Offer Application Form accompanying this Prospectus. The Strategic Partner (or its nominee/s) will be issued an allocated number of Securities under the Strategic Partner Offer pursuant to the Option Agreement, being a total of 20,000,000 Class C Performance Shares. The Strategic Partner (or its nominee/s) will only receive this total amount of Class C Performance Shares specified on their personalised Strategic Partner Offer Application Form provided by the Company.

Completed Strategic Partner Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Strategic Partner Offer Application Form when completing your Application under the Strategic Partner Offer.

Turn over to complete the form →

Rubianna Resources Limited

This form must be received by 5:00pm (WST) Friday 21 August 2015

Strategic Partner Offer Application Form

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Offer Details: Number of New Shares offered pursuant to the Strategic Partner Offer

4,000

Privacy Notice
The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Rubianna Resources Limited Strategic Partner Offer Acceptance Details

Entitlement taken up:

This form must be received by 5:00pm (WST) Friday 21 August 2015

Contact Details

Contact Name _____ **Daytime Telephone** _____

Rubianna Resources Limited

ABN 50 139 546 428

Return your Form to the Company:

Rubianna Resources Limited
Suite 5, 95 Hay Street
Subiaco WA 6008

For all enquiries:

Phone:



Rubianna Resources Limited (08) 9388 8290

Web:



www.investorcentre.com/contact

000001 000 RRE
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Vendor Offer Application Form



This form must be received by 5:00pm (WST) Friday 21 August 2015

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Vendor Offer

The Vendors are entitled to apply for the Consideration Shares under the Vendor Offer and must complete and return their personalised Vendor Offer Application Form accompanying this Prospectus. The Vendors will be issued an allocated number of Securities under the Vendor Offer pursuant to the Option Agreement, being an aggregate total of 55,000,000 Shares and 75,000,000 Class B Performance Shares. Each of the Vendors will only receive the amount of Shares and Class A Performance Shares specified on their personalised Vendor Offer Application Form provided by the Company.

Completed Vendor Offer Application Forms should be returned to the Company prior to 5.00pm (WST) on the Closing Date by delivery or post to Suite 5, 95 Hay Street Subiaco WA 6008. Refer to the instructions on the back of your personalised Vendor Offer Application Form when completing your Application under the Vendor Offer.

Turn over to complete the form →

Rubianna Resources Limited

This form must be received by 5:00pm (WST) Friday 21 August 2015

Vendor Offer Application Form

Registration Name & Offer Details

Registration
Name:

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Offer Details:

Number of New Shares offered pursuant to the Vendor Offer

4,000

Privacy Notice

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Rubianna Resources Limited Vendor Offer Acceptance Details

Entitlement taken up:

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This form must be received by 5:00pm (WST) Friday 21 August 2015

Contact Details

Contact
Name

Daytime
Telephone



zip Money
a better way to pay

