



24 July 2012

**Dear Shareholder**

NuWorld Solutions Limited is entering a completely new phase and I am pleased to have been asked to lead your Company as it develops value for shareholders as a mining and exploration entity.

I have guided several mining companies to deliver substantial value through the market cycles that govern commodities. The current environment is favourable for investment in metal exploration because the market cycle is at a counter cyclical low, yet the commodity demand is increasing, driven by development in many countries. Your Company, proposed to be renamed Kingston Resources Limited, is acquiring Fleurieu Mines NL, which owns a portfolio of significant gold and copper projects in the Gawler Craton of South Australia.

The Gawler Craton is Australia's next mining frontier for copper-gold-uranium discoveries. Major miners like BHPB and Rio Tinto are very active, recently spending tens of millions of dollars on acquiring tenements and joint ventures with junior miners. In the accompanying Notice of Meeting, shareholders are asked to approve the acquisition of key projects in this hugely prospective area. These projects include the last shallow targets for Olympic Dam style mineralisation, part of a portfolio that has been assembled over the past decade in readiness for the recognition of the importance of this province.

Enclosed with this letter is a Notice of General Meeting and Proxy Form for the EGM which will be held at 11am (WST) on Monday 27 August 2012 at Conference Centre, Ground Floor, BGC Centre, 28 The Esplanade, Perth, WA. I encourage shareholders to carefully consider the accompanying Explanatory Memorandum and approve the resolutions. In addition to the acquisition of the mining tenements, it is important that shareholders approve the reconstruction of capital and other resolutions to facilitate raising funds for the evaluation of the new projects.

In around mid-August your Company will issue a Prospectus for a public offer of shares and options, which is an essential component of the Company's recapitalisation and change of activities. This will include a priority entitlement to existing shareholders to give all shareholders the opportunity to acquire additional shares.

The Prospectus will be available on the Company website or through contacting the Company and I encourage you to download a copy or request a hard copy by email at [Info@nuworldsolutions.com.au](mailto:Info@nuworldsolutions.com.au). I and my staff will be pleased to answer any queries.

Yours Sincerely

A handwritten signature in black ink, appearing to read "Kevin Moriarty", written in a cursive style.

Dr Kevin C Moriarty  
Executive Chairman

**NuWorld Solutions Limited**

Suite 4, 72 Canning Hwy, Victoria Park, WA 6100 AUSTRALIA Tel +61 8 9355 2565  
Fax +61 8 9355 2575 Email [info@nuworldsolutions.com.au](mailto:info@nuworldsolutions.com.au) Web [www.nuworldsolutions.com.au](http://www.nuworldsolutions.com.au)

ABN 44 009 148 529





ABN 44 009 148 529

## NOTICE OF GENERAL MEETING

**TIME:** 11.00am (WST)

**DATE:** Monday, 27 August 2012

**PLACE:** Conference Centre, Ground Floor, BGC Centre, 28  
The Esplanade, Perth Western Australia

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

---

<b>1</b>	<b>NOTICE OF GENERAL MEETING .....</b>	<b>3</b>
<b>2</b>	<b>EXPLANATORY STATEMENT .....</b>	<b>7</b>
<b>3</b>	<b>GLOSSARY.....</b>	<b>27</b>
<b>4</b>	<b>SCHEDULE 1 – VENDORS (RESOLUTION 7) .....</b>	<b>29</b>
<b>5</b>	<b>SCHEDULE 2 – TERMS OF THE NEW OPTIONS (RESOLUTIONS 7, 8, 9 AND 10) .....</b>	<b>31</b>
<b>6</b>	<b>APPENDIX A – PRO-FORMA UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION.....</b>	<b>33</b>
<b>7</b>	<b>APPENDIX B – PRO-FORMA CAPITAL STRUCTURE OF COMPANY .....</b>	<b>34</b>

## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

### **VENUE**

The General Meeting of Shareholders to which this Notice of Meeting relates will be held at 11.00am (WST) on Monday, 27 August 2012 at Conference Centre, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia.

### **YOUR VOTE IS IMPORTANT**

The business of the General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

To vote in person, attend the General Meeting on the date and at the place set out above.

### **VOTING BY PROXY**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to NuWorld Solutions Limited, Suite 4, 72 Canning Highway, Victoria Park WA 6155; or
- (b) facsimile to the Company on facsimile number +61 (08) 9355 2575,

so that it is received not later than 11.00am (WST) on Saturday, 25 August 2012.

**Proxy Forms received later than this time will be invalid.**

**Key Dates\***

<b>Company announces intended Change of Activities</b>	29 May 2012
<b>Lodgement of the Prospectus for Capital Raising</b>	10 August 2012
<b>Cut off for lodging Proxy Form for General Meeting</b>	25 August 2012
<b>Snapshot date for eligibility to vote at General Meeting</b>	25 August 2012
<b>General Meeting to approve the Change of Activities and other matters</b>	27 August 2012
<b>ASX informed of Shareholder approvals</b>	27 August 2012
<b>Change of name takes effect</b>	27 August 2012
<b>Second tranche placement</b>	3 September 2012
<b>Consolidation of share capital takes effect</b>	5 September 2012
<b>Close date for Prospectus Capital Raising</b>	14 September 2012
<b>Completion of Fleurieu Acquisition</b>	5 October 2012
<b>Anticipated date the suspension of trading of Shares is lifted</b>	12 October 2012

**\*These dates are indicative only and may change**

## **1 NOTICE OF GENERAL MEETING**

Notice is given that the General Meeting of Shareholders will be held at 11.00am (WST) on Monday, 27 August 2012 at Conference Centre, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 11.00am (WST) on Saturday, 25 August 2012.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### **AGENDA**

---

#### **RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, subject to the passing of Resolutions 6 to 9, for the purposes of ASX Listing Rule 11.1.2, the Company be authorised to make a significant change in the nature and scale of its activities from an information technology Company to a mining exploration Company.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

#### **RESOLUTION 2 – RATIFICATION OF TRANCHE ONE PLACEMENT**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4, the prior issue of 606,000,000 fully paid ordinary shares on a pre-consolidation basis at a price of \$0.00035 per share to the parties and on the terms and conditions set out in the Explanatory Statement be ratified.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

### RESOLUTION 3 – ELECTION OF DR KEVIN MORIARTY AS A DIRECTOR

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, Dr Kevin Moriarty who was appointed on 20 July 2012 to fill a casual vacancy, be elected as a Director of the Company.”*

---

### RESOLUTION 4 – APPROVAL OF TRANCHE TWO PLACEMENT

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 606,000,000 fully paid ordinary shares on a pre-consolidation basis to investors entitled to subscribe for securities pursuant to section 708 of the Corporations Act at a price of \$0.00035 per share and on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

### RESOLUTION 5 – APPROVAL FOR KEVIN MORIARTY TO PARTICIPATE IN TRANCHE TWO PLACEMENT

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That subject to the passing of Resolution 4, for the purposes of ASX Listing Rule 10.11, approval is given for the Company to issue up to 442,500,000 fully paid ordinary shares on a pre-consolidation basis to Kevin Moriarty or his nominee out of the shares issued pursuant to Resolution 4.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Dr Moriarty and any associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

### RESOLUTION 6 – CONSOLIDATION OF SHARES

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of section 254H of the Corporations Act, approval is given to consolidate the shares in the Company on the basis of 1 new share for every 200 existing shares on the date that is 7 Business Days after the resolution is passed, with all fractional entitlements to be rounded to the nearest share.”*

---

**RESOLUTION 7 – ISSUE OF SHARES AND OPTIONS TO VENDORS OF FLEURIEU MINES NL**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, subject to the passing of Resolutions 1, 6 and 8, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 55,519,509 fully paid ordinary shares and grant up to 18,506,502 options to subscribe for fully paid ordinary shares on a post-consolidation basis to the shareholders and option holders of Fleurieu Mines NL, as consideration for the Acquisition by the Company of all of the issued capital and options of Fleurieu Mines NL on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

**RESOLUTION 8 – ISSUE OF SHARES AND OPTIONS FOR PROSPECTUS CAPITAL RAISING**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, subject to the passing of Resolutions 1, 6 and 7, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 15,000,000 fully paid ordinary shares at an issue price of \$0.20 per share and up to 15,000,000 attaching options to subscribe for fully paid ordinary shares on a post-consolidation basis pursuant to a Prospectus and on the terms and conditions set out in the Explanatory Statement.”*

---

**RESOLUTION 9 – APPROVAL OF ISSUE OF OPTIONS TO PERSONS TO FACILITATE PROSPECTUS CAPITAL RAISING AND RECOMPLIANCE**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 15,400,000 options to subscribe for fully paid ordinary shares on a post consolidation basis to persons who have been engaged by the Company to facilitate and assist with the prospectus capital raising the subject of Resolution 8, and recompliance with Chapters 1 and 2 of the ASX Listing Rules, or their nominees on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

**RESOLUTION 10 – ISSUE OF OPTIONS TO TOWARNIE SUPER FUND**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11, approval is given for the Company to allot and issue up to 5,000,000 options to subscribe for fully paid ordinary shares on a post consolidation basis to Kevin Moriarty and Pamela Moriarty as trustees of the Towarnie Super Fund to facilitate and assist with the prospectus capital raising the subject of Resolution 8, and recompliance with Chapters 1 and 2 of the ASX Listing Rules on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Dr Moriarty and any associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

**RESOLUTION 11 – DISPOSAL OF CURRENT BUSINESS**

To be considered and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 11.2, approval is given for the Company to dispose of its current main undertaking, being its information technology business.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may obtain a benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

---

**RESOLUTION 12 – CHANGE OF COMPANY NAME**

To be considered and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of section 157(1) of the Corporations Act, approval is given to change the Company name to Kingston Resources Limited.”*

**DATED: 20 JULY 2012**

**BY ORDER OF THE BOARD**

MATHEW WHYTE

**COMPANY SECRETARY**

## **2 EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the general Meeting to be held at 11.00am (WST) on Monday, 27 August 2012 at Conference Centre, Ground Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in this Notice of meeting.

---

### **1 OVERVIEW OF CHANGE OF ACTIVITIES**

#### **1.1 Background on Fleurieu Mines NL**

Fleurieu Mines NL (**Fleurieu**) is an unlisted Australian company founded in 2001 to acquire a portfolio of significant Iron Ore, Gold and Copper (IOGC) projects in South Australia. Fleurieu has an interest in 10 exploration licences and applications totalling over 5,000 square km's along the Olympic Arc corridor that hosts the major mines and deposits of the Gawler Craton.

Fleurieu has spent nearly \$1m on acquisition and exploration of its tenements and has advanced projects requiring more intensive drilling to realise their potential. The shareholders have agreed to sell the Company to NuWorld Solutions Limited (NuWorld) to ensure the projects are funded. This is an opportunity for NuWorld shareholders to acquire an advanced portfolio in a strategic area.

#### **1.2 Background to Change of Activities**

NuWorld is an Australian company listed on the ASX that has historically engaged in the provision of information technology solutions for corporate entities.

On 29 May 2012 NuWorld announced it had signed a binding term sheet ("Term Sheet") to acquire 100% of the issued capital and options of Fleurieu Mines NL with Fleurieu in return for the issue of up to 18.5 million NuWorld shares and 6,168,834 NuWorld options (post a 200:1 consolidation) subject to certain conditions, including completion of due diligence, NuWorld shareholder approval, the successful completion of a public capital raising and recompliance with Chapters 1 and 2 of the ASX Listing Rules as a consequence of a major change to the activities of the Company (the "Transaction").

The effect of the proposed Transaction is that the nature and scale of the activities of NuWorld will change to focus on mineral exploration.

#### **1.3 Fleurieu Mines NL and its assets**

Fleurieu has an interest in 10 exploration licences and applications totalling 5,540 square km's along the Olympic Arc corridor that hosts the major mines and discoveries of the Gawler Craton in South Australia. Chief amongst these is the giant Olympic Dam mine (figure 1).

Recent activity around Fleurieu's tenements includes RioTinto's \$85 million joint venture with Tasman Resources, and BHPB spending \$18m to buy greenfields tenements from junior explorers. In 2011, the Carrapateena project was sold to Oz Minerals for \$250 million. This has been driven by recognition that the region is likely to host numerous deposits of greater than 100mT following the discovery of Carrapateena and Hillside, while some older discoveries may prove economic with further evaluation.

NuWorld has consulted an Independent Geologist who has estimated that the total value of Fleurieu's tenements is in the range of \$3.3 million to \$5.4 million, with a preferred value of \$4.4 million, as at 31 May 2012.

All Fleurieu tenements are in the Olympic Arc, the most prospective zone for major iron oxide hosted copper-gold-uranium (IOCGU) deposits. It defines the eastern margin of the Gawler Craton where hydrothermal activity has been most active. Altered metal rich deposits are common in this hundreds of kilometres wide zone and have high densities that show up as anomalies in gravity surveys.

In the southern part of the Olympic Arc, where the prospective rocks extend to the surface, the recent discovery of the near-surface Hillside deposit in the old copper mining region around Moonta has confirmed the potential for significant discoveries. This is a particularly strategic region for low-cost exploration because the targets are not buried under hundreds of metres of younger strata, as at Olympic Dam and Carrapateena. Fleurieu Mines has three projects close to infrastructure in this southern zone, with old copper mines and gravity anomalies confirming the prospectivity. Extensive geophysical and geological survey and analysis has defined major ready to drill anomalies. A key difficulty for exploration has been the use of the area by the Department of Defence for training, however the Department has recently approved access for drill testing, opening up the last major shallow targets in the Craton.

The Independent Geologist reports that the Fleurieu projects have received with broad scale encouragement from the exploration completed to date, particularly the Cultana and Myall Creek tenements that have drill ready targets. Cultana (Fleurieu 25%) and Myall Creek (Fleurieu 50%) are in joint venture with Strategic Energy Resources Limited.

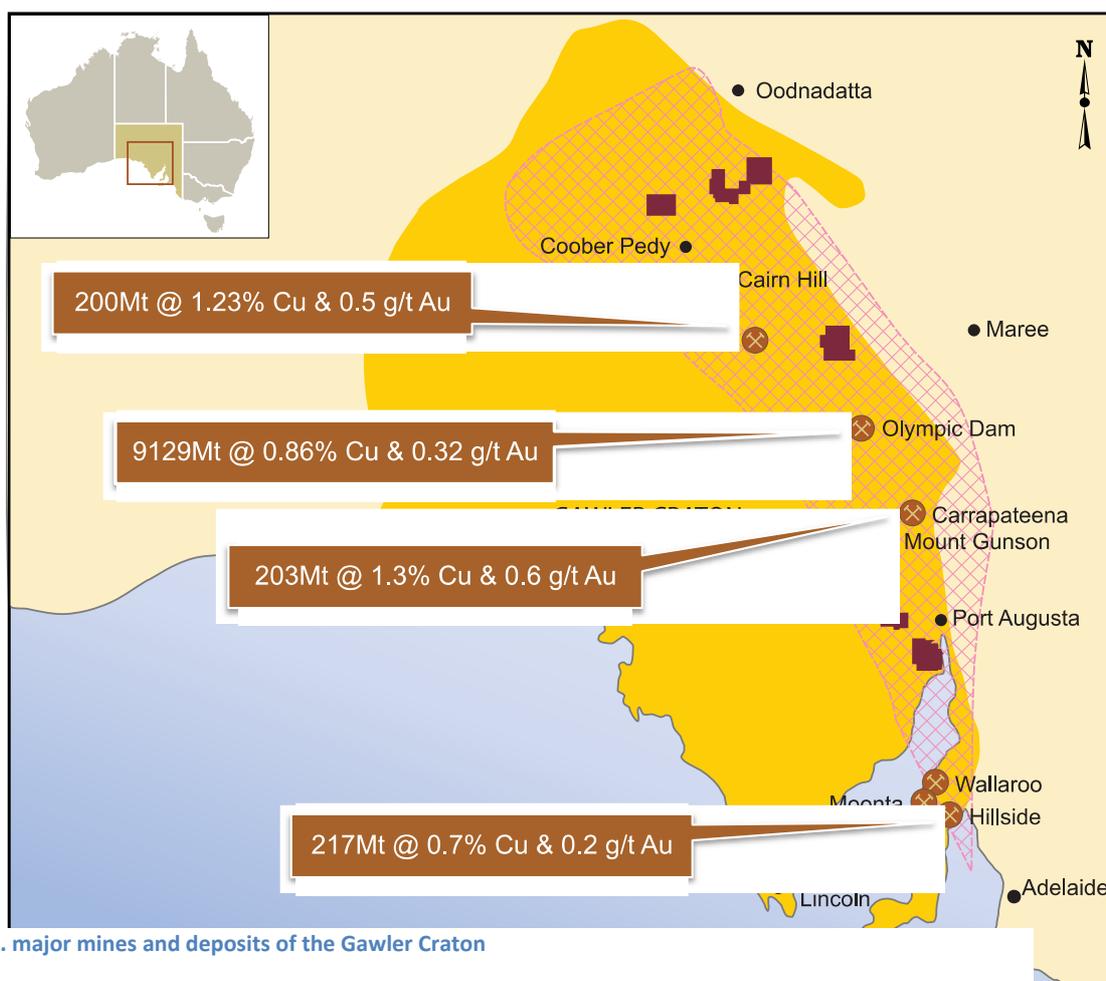


Figure 1. major mines and deposits of the Gawler Craton

The Cultana project has historic copper mining and associated gravity anomalies indicating metal rich systems. The Cultana gravity surveys indicate an extensive untested system covering 100 km<sup>2</sup> associated with a granite intrusion, as occurs at the Olympic Dam deposit. It is expected that discrete anomalies may indicate breccia pipes, for example at target C01, where the association of copper mining and a pipe like anomaly is very encouraging. C05 is a higher priority target because it is associated with stronger anomalies and a potentially larger system.

The Myall Creek Project contains a Cu-Pb-Zn prospect with copper sulphide intersections of 0.5-2.2% Cu extending over an area of about 3 km<sup>2</sup>. This mineralisation band lies within a poorly defined, broad zone extending for 15 km. The Pandurra Cu Mine is located at a dilation site of the intersection between two fault-systems. The Honeymoon Dam Prospect is proposed for drill testing because it is in a similar situation to the Pandurra Mine and is associated with coincident gravity and magnetic highs like many of the major deposits in the Olympic Arc. This prospectivity is enhanced because the proposed drill site is adjacent to a highly chargeable IP anomaly and an earlier drilling program showed that the copper mineralisation is generally present in the marginal area close to a highly chargeable zone. The Honeymoon Dam Prospect is large and adjacent to the existing Myall Creek mineralisation zone. Two previous drillholes within the Prospect area intersected relatively high grade copper mineralisation.

Several of Fleurieu's tenements are prospective for sedimentary uranium in addition to IOCGU deposits. They contain old drainage systems exhibiting anomalies that could indicate economic deposits of uranium, such as are mined at Honeymoon and Beverly elsewhere in South Australia.

Tenement	State	Project	Km <sup>2</sup>	Grant Date	Ownership
ELA2011/00045	SA	Myall Creek	381		50%
ELA2011/00044	SA	Cultana	792		25%
EL 4212	SA	Sunset Hill	160	24/11/2008	100%
EL 4524	SA	Yalymboo	280	20/06/2010	100%
EL 4462	SA	Cootanoorina	710	6/04/2010	100%
EL 4494	SA	Six Mile Hill	296	17/05/2010	100%
EL 3985	SA	Ant Hill East	782	19/11/2007	100%
EL 3986	SA	Ant Hill West	630	19/11/2007	100%
EL 4915	SA	Mt Eba	440	19/04/2012	100%
2011/00277	SA	Application	909		100%

#### 1.4 Fleurieu Acquisition terms

NuWorld has entered into a binding term sheet for the acquisition of Fleurieu, pursuant to which it has been agreed that, subject to the requisite shareholder approvals, the Company will offer to acquire 100% of the shares in Fleurieu from the existing Fleurieu shareholders in consideration for the issue to the Fleurieu shareholders of:

- 1.4.1 one Share in the Company on a post consolidation basis for every two shares held by Fleurieu shareholders;
- 1.4.2 one Share in the Company on a post consolidation basis for every two shares held by Fleurieu shareholders in the event that Milestone One is achieved;
- 1.4.3 one Share in the Company on a post consolidation basis for every two shares held by Fleurieu shareholders in the event Milestone Two is achieved.

The Company has also agreed to make an offer to acquire 100% of the options in Fleurieu from the existing option holders in consideration for the issue to the Fleurieu option holders of:

- 1.4.4 one option in the Company exercisable at \$0.20 on or before 31 December 2015 on a post consolidation basis for every three options held by Fleurieu option holders;
- 1.4.5 one option in the Company exercisable at \$0.20 on or before 31 December 2015 on a post consolidation basis for every three options held by Fleurieu option holders in the event Milestone One is achieved; and

- 1.4.6 one option in the Company exercisable at \$0.20 on or before 31 December 2015 on a post consolidation basis for every three options held by Fleurieu option holders in the event Milestone Two is achieved.

Fleurieu has 37,013,005 Shares and 18,506,503 options on issue, and based on these figures the Company would issue the following shares and options in consideration of the Acquisition:

- (a) 18,506,503 Shares and 6,168,834 New Options at completion;
- (b) 18,506,503 Shares and 6,168,834 New Options if Milestone One is achieved;
- (c) 18,506,503 Shares and 6,168,834 New Options if Milestone Two is achieved.

Completion of the Acquisition will be subject to and conditional up on the following being satisfied or waived:

- (a) 100% of the shareholders and optionholders in Fleurieu accepting the offer made by the Company and entering into a Share and Option Acquisition Agreement;
- (b) the Company completing a 200:1 consolidation of its share capital;
- (c) completion by Fleurieu of due diligence on the assets, liabilities and operations of the Company and the results of that due diligence being satisfactory to Fleurieu in its absolute discretion;
- (d) completion by the Company of due diligence on the assets, liabilities and operations of Fleurieu and the results of that due diligence being satisfactory to the Company in its absolute discretion;
- (e) a successful raising of:
  - (i) a minimum of \$212,100 before costs under the proposed Tranche Two placement; and
  - (ii) a minimum of \$1,500,000 before costs under a public offer at an issue price of no less than \$0.20 per share on a post consolidation basis;
- (f) the Company obtaining all required regulatory and shareholder approvals, including re-complying with the listing requirements in Chapters 1 and 2 of the ASX Listing Rules;
- (g) the Company obtaining conditional approval from ASX for its shares to be readmitted for quotation to the official list of the ASX.

If the conditions set out above are not satisfied or waived by the parties on or before 5.00pm (WST) on 28 September 2012, or as otherwise agreed in writing, the agreement constituted by the term sheet will be at an end.

As part of the Share and Option Acquisition Agreement the Board of Fleurieu has agreed to give standard warranties including that:

- (a) Fleurieu has an interest in certain gold exploration projects in South Australia and those interests are unencumbered;
- (b) all expenditure commitments in respect of those interests have been complied with or varied;
- (c) rights to the exploration lots comprising the interest are in good standing and are not liable to cancellation or forfeiture for any reason;
- (d) Fleurieu's only assets and liabilities are those that have been disclosed to the Company.

The Company will also warrant to Fleurieu that its only assets and liabilities are those that have been disclosed to Fleurieu .

### **1.5 Pro-forma unaudited statement of financial position**

An unaudited pro-forma consolidated statement of financial position of the Company as at 31 March 2012 following the Acquisition and completion of the other transactions the subject of the Meeting is set out at Appendix A.

### **1.6 Pro-forma capital structure**

The proposed capital structure of the Company following the Acquisition and completion of the other transactions the subject of the Meeting is set out at Appendix B.

### **1.7 Advantages of the transaction**

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a shareholder's decision on how to vote on the proposed Resolutions:

- (a) exposure to potential upside in the Company in the event of successful exploration activities;
- (b) the value attached to all historical geological information relating to the geology and exploration activities of Fleurieu ;
- (c) IOCG exploration activities represent a significant opportunity for the Company; and
- (d) through the Acquisition of Fleurieu , a larger market capitalisation and enhanced shareholder base should provide a more liquid stock than either the Company or Fleurieu on a standalone basis.

### **1.8 Disadvantages of the transaction**

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a shareholder's decision on how to vote on the proposed Resolutions:

- (a) the Company will be changing the nature of its activities to become a company focused on minerals exploration in South Australia and potentially other geographic locations, which may not be consistent with the objectives of shareholders;
- (b) the Acquisition of Fleurieu will result in the issue of shares and options to the vendors and others which will have a dilutionary effect on the current holdings of the shareholders; and
- (c) there are many risk factors associated with the change of nature of the Company's activities. Some of these risks are set out in section 1.9 below.

### 1.9 Risks – Change of Activities

The proposed change of activities of the Company, which will result if the transaction is successful, involve a number of risks. The risk factors involved in the activity of minerals exploration include but are not limited to the following:

- (a) **Exploration Risks** – exploration is inherently associated with risk. Notwithstanding any experience, knowledge and careful evaluation a Company brings to an exploration project, there is no assurance that recoverable mineral resources will be identified. Even if identified, other factors such as technical difficulties, geological conditions, adverse changes in government policy or legislation or lack of access to sufficient funding may mean that the resource is not economically recoverable or may otherwise preclude the Company from successfully exploiting the resource.
- (b) **Exploration and Operating Costs** – the proposed exploration expenditure of the Company is based on certain assumptions with respect to the method and timing of exploration and feasibility work. By their nature these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual cost may materially differ from these estimates and assumptions. Accordingly no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice.
- (c) **Title Risk** – the claims in which the Company will or may in the future acquire a direct or indirect interest are subject to the applicable rules and regulations of the State of South Australia. There is a risk that in the future the Company or its subsidiaries may not be able to comply with claim conditions and retain their full tenure. All of the projects in which the Company may acquire an interest will be subject to application for claim renewal from time to time. Renewal of the term of each claim is subject to applicable legislation. If the claim is not renewed for any reason the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources from that claim.
- (d) **Contractual Risk** – the Company and its prospective subsidiaries have entered into certain Joint Venture agreements. The ability of the Company to achieve its objectives will depend on the performance by counterparties to these agreements of their obligations. If any counterparty defaults in the performance of their

obligations, it may be necessary for the Company to approach a court to seek a legal remedy. Legal action can be costly.

- (e) **Commodity price volatility and exchange rate risk** – if the Company or its subsidiaries achieve success leading to mineral production, the revenue they will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Furthermore, international prices of various commodities are denominated in United States Dollars, whereas the expenditure of the Company is and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States Dollar and the Australian Dollar as determined in the international markets. Furthermore, at this stage the Company has decided to not put in place any hedges in relation to foreign exchange. This may result in the Company being exposed to exchange rate risk, which may have an adverse impact on the profitability and/or financial position of the Company.
- (f) **Additional requirements for capital** - the Company's continued operations are dependent on its ability to obtain debt and equity funding or generating sufficient cash flows from future activity.
- (g) **Operating risks** – there can be no assurance that the Company's intended goals will lead to successful exploration, mining and/or production operations. Further, no assurance can be given that the Company will be able to initiate or sustain mineral production, or that future operations will achieve commercial viability. When additional exploration at any of the mineral projects is undertaken and if a JORC compliant resource or reserve is not defined, then it may have a negative impact on the Company. Future operations of the Company may be affected by various factors including:
  - (i) geological and hydrogeological conditions;
  - (ii) limitations on activities due to seasonal weather patterns and monsoon activity;
  - (iii) unanticipated operation or technical difficulties encountered in survey, drilling and production activities;
  - (iv) electrical and/or mechanical failure of operating plant and equipment, industrial and environmental accidents, industrial disputes and other force majeure events;
  - (v) equipment failure, fires, spills or industrial and environmental accidents;
  - (vi) unavailability of air craft or equipment to undertake airborne surveys and other geological and geophysical investigations; and

- (vii) risk that exploration, appraisal, development plant or operating costs prove to be greater than expected or that the proposed timing of exploration, development or production may not be achieved; failure to achieve exploration success; the supply and cost of skilled labour; unexpected shortages or increases in the costs of consumables, diesel fuel, spare parts, plant and equipment.
- (h) **Compliance Risk** - title to a mining claim may be subject to the holder complying with the terms and conditions of the claim, including any minimum annual expenditure commitments. There is a risk that if the holder does not comply with the terms and conditions of each claim, it may lose its interest in the relevant interest.
- (i) **Resource estimates** - resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were available and originally calculated may alter significantly when new information or techniques become available. In addition by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available, through additional field work and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operation.
- (j) **Environmental risks** - the mining claim operations and proposed activities of the Company are subject to the laws and regulations concerning the environment. As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly during advanced exploration of future mining activities. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.
- (k) **Re-quotations of shares on ASX** – as the Company has no current involvement in minerals exploration, the Acquisition of Fleurieu constitutes a significant change in the nature and scale of the Company's activities and the Company needs to comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of the ASX. There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotations of its shares and options on the ASX. Should this occur, the shares and options may not be able to be traded on the ASX until such time as those requirements can be met, if at all.

#### 1.10 Directors' recommendation

The Directors of the Company unanimously recommend the Acquisition of Fleurieu. It is their view that Fleurieu's assets will give the Company's shareholders the opportunity to participate in a potentially significant minerals exploration and development programme in respect of Fleurieu's mineral tenements.

### 1.11 Competent person statement

The information in this Notice that relates to Exploration Results, Minerals Resources or Ore Reserves (as those terms are defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve”) is based on information compiled by Mr Malcolm Castle. Mr Castle is a member of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve”. Mr Castle consents to the inclusion in this Notice of the matters based on this information in the form and context in which it appears.

---

## 2 RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

### 2.1 Background

Resolution 1 seeks approval from shareholders pursuant to Listing Rule 11.1.2 for a change to the nature and scale of the activities of the Company as a result of the intended acquisition of Fleurieu a mining exploration company. As outlined in section 1.4 of this Explanatory Statement, the Company has entered into a term sheet to acquire 100% of the issued share capital and issued options of Fleurieu. The Company is also considering other opportunities in the mining exploration sector.

### 2.2 Reason approval required

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature and scale of its activities, it must provide full details to ASX as soon as practicable and comply with the following:

- (a) provide to the ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (d) if ASX requires, obtains the approval of holders of its shareholders and any requirements of ASX in relation to the notice of meeting; and
- (e) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the Company were applying for admission to the official list of ASX.

ASX has indicated to the Company that the change in the nature and scale of the Company’s activities requires the Company in accordance with these requirements to:

- (a) obtain shareholder approval; and
- (b) recompile with the admission requirements set out in Chapters 1 and 2 of the Listing Rules.

---

### **3 RESOLUTION 2 – RATIFICATION OF TRANCHE ONE PLACEMENT TO SOPHISTICATED INVESTORS**

#### **3.1 Background**

Resolution 2 seeks shareholder ratification pursuant to Listing Rule 7.4 for the issue by the Company of 606,000,000 Shares (on a pre-consolidation basis) at a price of \$0.00035 per share on 29 May 2012 to raise a total of \$212,100.

#### **3.2 Reason approval required**

Listing Rule 7.4 provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue of securities did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1. By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain shareholder approval.

#### **3.3 Information required by Listing Rules**

For the purpose of Listing Rule 7.5 the following information is provided:

- (a) The number of securities allotted was 606,000,000 Shares on a pre-consolidation basis.
- (b) The Shares were issued at an issue price of \$0.00035 per Share.
- (c) The Shares rank equally with the Company's existing Shares.
- (d) The allottees were Dr Kevin Moriarty (306,000,000 Shares) and Dr Kevin Moriarty and Ms Pamela Moriarty as trustees of the Towarnie Super Fund (300,000 Shares).
- (e) The funds raised under the issue will enable the Company to meet its working capital requirements and to cover expenses in relation to the acquisition of Fleurieu and associated change of activities. The funds will not be used in the development of the new assets being acquired.
- (f) A voting exclusion statement is included in the Notice.

---

### **4 RESOLUTION 3 – ELECTION OF KEVIN MORIARTY AS A DIRECTOR**

#### **4.1 Background**

Resolution 3 seeks shareholder approval for the election of Dr Kevin Moriarty as a director. Dr Moriarty was appointed as a director of the Company on 20 July 2012.

Dr Moriarty is a professional geologist and company director whose career has involved the acquisition and management of geophysical and geological projects in the petroleum and minerals sectors. More recently, his career has focused on base and precious metal exploration and development which lead to the commissioning of the Angas Zinc mine in South Australia in 2008, and the acquisition and management of a major mining project in North Africa. Dr Moriarty was the Chairman of the Board of ASX-listed company Terramin Australia Limited (“TZN”) from September 2000 until May 2011, and founding President of Western Mediterranean Zinc Spa, the company which owns and operates the Oued Amizour Zinc Project in Algeria.

Dr Moriarty is a member of the Australian Institute of Mining and Metallurgy and the Geological Society of Australia. In 2009, the Minister for Foreign Affairs appointed Dr Moriarty as a Member of the Council for Australian Arab relations.

Dr Moriarty is a substantial shareholder in NuWorld, having invested in the Company pursuant to the First Tranche Placement made on 29 May 2012.

#### **4.2 Reason approval required**

Pursuant to the Company’s Constitution a director appointed to fill a casual vacancy is entitled to seek election by shareholders at the next general meeting. Accordingly Dr Moriarty is seeking election.

---

## **5 RESOLUTION 4 – APPROVAL OF TRANCHE TWO PLACEMENT**

### **5.1 Background**

Resolution 4 seeks shareholder approval in accordance with Listing Rule 7.1 for the issue of up to 606,000,000 Shares (on a pre-consolidation basis) to investors entitled to receive offers pursuant to section 708 of the Corporations Act at a price of \$0.00035 per share to raise \$212,100.

### **5.2 Reason approval required**

Listing Rule 7.1 provides that a Company must not without shareholder approval issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period, subject to specified exceptions.

### **5.3 Information required by Listing Rules**

For the purposes of Listing Rule 7.3 the following information is provided:

- (a) The maximum number of securities to be issued is 606,000,000 Shares (on a pre-consolidation basis).
- (b) The Shares will be issued no later than 3 months after the date of the Meeting.

- (c) The Shares will be issued for \$0.00035 per Share.
- (d) The allottees will be investors entitled to receive exempt offers under section 708 of the Corporations Act. No related parties of the Company will be entitled to participate in the issue other than pursuant to Resolution 5.
- (e) The Shares will rank equally with the Company's existing Shares.
- (f) The allotment will occur progressively as soon as the Company has received the subscription monies.
- (g) A voting exclusion statement is included in the Notice.
- (h) The proceeds of the issue will be used to supplement the Company's working capital. The proceeds will not be used in the development of the new assets being acquired.

---

## **6 RESOLUTION 5 – APPROVAL FOR KEVIN MORIARTY TO PARTICIPATE IN TRANCHE TWO PLACEMENT**

### **6.1 Background**

Resolution 5 seeks shareholder approval in accordance with Listing Rule 10.11 for the issue of Shares pursuant to the Tranche Two Placement (the subject of Resolution 4) to a related party of the Company. Dr Moriarty, a director of the Company, wishes to participate in the Tranche Two Placement.

### **6.2 Reason approval required**

Listing Rule 10.11 provides that a Company must not issue or agree to issue any equity securities, or other securities with rights to conversion to equity, to a related party without shareholder approval. Dr Kevin Moriarty is a related party of the Company as he is a director of the Company.

### **6.3 Information required by Listing Rule 10.13**

For the purpose of Listing Rule 10.13 the following information is provided:

- (a) The related party is Dr Kevin Moriarty.
- (b) The maximum number of securities to be issued to Dr Moriarty is 442,500,000 Shares (on a pre-consolidation basis).
- (c) The Shares will be issued to Dr Moriarty as soon as the Company has received the subscription monies which in any event will be no more than one month after the date of the Meeting.
- (d) The issue price of the Shares will be \$0.00035 per Share and the Shares will rank equally in all respects with the existing Shares on issue.
- (e) A voting exclusion statement is included in the Notice.

- (f) The proceeds of the issue will be used to supplement the Company's working capital. The proceeds will not be used in the development of the new assets being acquired.

## 7 RESOLUTION 6 – CONSOLIDATION OF SHARES

### 7.1 Background

Resolution 6 seeks shareholder approval to consolidate the shares in the Company on the basis of 1 new Share for every 200 existing Shares.

### 7.2 Reason approval required

Section 254H of the *Corporations Act* provides that a Company may convert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting. Due to the change in the Company's main activity, the Company must re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were applying for admission to the ASX Official List. Listing Rule 2.1, condition 2 requires that the entity's securities be issued and sold for at least \$0.20. The Company's Shares are currently trading at \$0.001 per Share. The 200:1 consolidation ratio will mean that the equivalent of a current trading price of \$0.001 will be \$0.20 after the consolidation.

### 7.3 Information required by Listing Rules

For the purpose of Listing Rule 7.20 the following information is provided:

- (a) The number of Shares on issue after the consolidation will be 1/200<sup>th</sup> of the number of Shares before the consolidation.
- (b) Fractional entitlements will be rounded to the nearest whole number of Shares.
- (c) The number of Options on issue will be consolidated in the same ratio as the Shares and the exercise price of Options will be amended in inverse proportion to that ratio.

The proposed timetable for the consolidation is as follows:

- |     |  |                   |
|-----|--|-------------------|
| (a) | ASX advised of shareholder approval                          | 27 August 2012    |
| (b) | Last day to register transfers on pre-consolidation basis    | 4 September 2012  |
| (c) | First day to register securities on post-consolidation basis | 5 September 2012  |
| (d) | Despatch date  | 11 September 2012 |

---

## **8 RESOLUTION 7 – ISSUE OF SHARES AND OPTIONS TO VENDORS OF FLEURIEU MINES NL**

### **8.1 Background**

Resolution 7 seeks shareholder approval in accordance with Listing Rule 7.1 for the issue of Shares and New Options to the Vendors of Fleurieu. As outlined in section 1.4 of this Explanatory Statement, the Company has entered into a term sheet to acquire 100% of the issued capital of Fleurieu and all of the options in Fleurieu in consideration of the issue of Shares and New Options.

### **8.2 Reason approval required**

Listing Rule 7.1 provides that a Company must not without shareholder approval issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period, subject to specified exceptions.

### **8.3 Information required by Listing Rules**

For the purpose of Listing Rule 7.3 the following information is provided:

- (a) The maximum number of securities to be issued is 55,519,509 Shares (on a post-consolidation basis) and 18,506,502 New Options comprised of the following:
  - (i) 18,506,503 Shares and 6,168,834 New Options on completion of the Acquisition;
  - (ii) 18,506,503 Shares and 6,168,834 New Options in the event that Milestone One is achieved; and
  - (iii) 18,506,503 Shares and 6,168,834 New Options in the event that Milestone Two is achieved.
- (b) The initial Shares and New Options will be issued 5 Business Days after completion of all of the conditions precedent set out in section 1.4 of the Explanatory Statement and in any event within 3 months from the date of the Meeting.
- (c) In respect of the Milestone Shares and Milestone Options, the ASX has provided the Company with a waiver of Listing Rule 7.3.2, which would otherwise require that the Company issue the Milestone Shares and Milestone Options not later than 3 months from the date of the Meeting, to enable the Milestone Shares and Milestone Options to be issued on the satisfaction of Milestone One and Milestone Two. The waiver is subject to the following conditions being met:
  - (i) Up to 18,506,503 of the Milestone Shares and 6,168,834 Milestone Options are issued within three weeks of approval being obtained to commence

exploration drilling on EL3547 Cultana and, in any event, no later than 5 years from the date of the Meeting;

- (ii) Up to 18,506,503 of the Milestone Shares and 6,168,834 Milestone Options are issued on obtaining a JORC compliant resource of 500,000 ounces of gold or gold equivalent, and in any event no later than 5 years from the date of the Meeting;
  - (iii) Milestone One and Milestone Two relating to the issue of the Milestone Shares and Milestone Options are not varied;
  - (iv) For any annual reporting period during which any of the Milestone Shares and Milestone Options have been issued or remain to be issued, the Company's annual report must set out in detail the number of Milestone Shares and Milestone Options issued in that annual reporting period, and the number of Milestone Shares and Milestone Options that remain to be issued, and the basis on which those securities may be issued;
  - (v) For any half year or quarter during which any of the Milestone Shares and Milestone Options have been issued or remain to be issued, the Company's interim report and quarterly activities must include a summary statement of the number of Milestone Shares and Milestone Options issued during the reporting period, and the number of Milestone Shares and Milestone Options that remain to be issued, and the basis on which those securities may be issued; and
  - (vi) The Company releases the terms of the waiver to the market immediately.
- (d) The Shares and New Options will be issued in consideration of the acquisition of shares and options in Fleurieu. The issue price of the Shares and New Options will be determined by the Company at the time of the issue in accordance with applicable accounting requirements.
  - (e) The allottees will be the Vendors and their names are set out in Schedule 1.
  - (f) The Shares will rank equally with the Company's existing Shares. The terms of the New Options are set out in Schedule 2. The Shares and New Options will be subject to ASX escrow for a period of 12 months from their date of issue.
  - (g) There will be no funds raised as part of the issue.
  - (h) The allotments will occur progressively, with the first allotment on completion of the Acquisition and the other allotments to occur after the achievement of Milestone One and Milestone Two.
  - (i) A voting exclusion statement is included in the Notice.

---

## 9 RESOLUTION 8 – ISSUE OF SHARES AND OPTIONS FOR PROSPECTUS CAPITAL RAISING

### 9.1 Background

Resolution 8 seeks shareholder approval in accordance with Listing Rule 7.1 for the issue of up to 15,000,000 Shares (on a post-consolidation basis) and 15,000,000 New Options to raise up to a total of \$3,000,000 pursuant to a Prospectus as part of the Company's recompliance with Chapters 1 and 2 of the ASX Listing Rules.

### 9.2 Reason approval required

Listing Rule 7.1 provides that a Company must not without shareholder approval issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period, subject to specified exceptions.

### 9.3 Information Required by Listing Rules

For the purpose of Listing Rule 7.3 the following information is provided:

- (a) The maximum number of securities to be issued is 15,000,000 Shares (on a post-consolidation basis) and 15,000,000 New Options.
- (b) The Shares and New Options will be issued no later than 3 months after the date of the Meeting (or such longer period as permitted by ASX waiver).
- (c) The issue price of the Shares will be \$0.20 per Share. The New Options are attaching options and as such the issue price will be nil.
- (d) The Shares will rank equally with the Company's existing shares. The terms of the New Options are set out in Schedule 2.
- (e) The funds raised as part of the issue will be used for exploration of the tenements owned by Fleurieu and its subsidiaries, corporate administration costs and working capital.
- (f) The allotments will occur on one date after ASX has confirmed that it will readmit the Company's securities to quotation.
- (g) Shareholders in the Company will receive a priority entitlement to 1,500,000 Shares (on a post-consolidation basis) and 1,500,000 New Options.
- (h) The number of Shares and New Options for which each shareholder in the Company may subscribe pursuant to the Priority Entitlement will be limited to the higher of:
  - (i) 5% of the Priority Entitlement; and

- (ii) the number of Shares and New Options which that shareholder would be entitled to under a pro rata issue of the securities the subject of the Resolution.

---

## **10 RESOLUTION 9 – APPROVAL OF ISSUE OF OPTIONS TO PERSONS TO FACILITATE PROSPECTUS CAPITAL RAISING AND RECOMPLIANCE**

### **10.1 Background**

Resolution 9 seeks shareholder approval in accordance with Listing Rule 7.1 for the issue of 15,400,000 New Options for services provided by persons engaged by the Company to assist with and facilitate the prospectus capital raising and recompliance with Chapters 1 and 2 of the ASX Listing Rules, including the sponsoring broker. The Company is currently holding discussions with various brokers who hold an AFSL, with a view to selecting a broker to sponsor and potentially underwrite the prospectus capital raising.

### **10.2 Reason approval required**

Listing Rule 7.1 provides that a Company must not without shareholder approval issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period, subject to specified exceptions.

### **10.3 Information required by Listing Rules**

For the purpose of Listing Rule 7.3 the following information is provided:

- (a) The maximum number of securities to be issued is 15,400,000 New Options.
- (b) The New Options will be issued no later than 3 months after the date of the Meeting (or such longer period as permitted by ASX waiver).
- (c) The New Options will be issued in consideration of services provided by persons engaged by the Company to assist with and facilitate with prospectus capital raising the subject of Resolution 8 and recompliance with Chapters 1 and 2 of the ASX Listing Rules.
- (d) The allottees will be persons engaged by the Company who are entitled to receive exempt offers under section 708 of the Corporations Act. No related parties of the Company will be entitled to participate in the issue.
- (e) The terms of the New Options are set out in Schedule 2. The New Options will be subject to ASX escrow for 24 months.
- (f) There will be no funds raised as part of the issue.
- (g) The allotments will occur on one date after ASX has confirmed that it will readmit the Company's securities to quotation.

- (h) A voting exclusion statement is included in the Notice.
- 

## **11 RESOLUTION 10 – ISSUE OF OPTIONS TO TOWARNIE SUPER FUND**

### **11.1 Background**

Resolution 10 seeks shareholder approval in accordance with Listing Rule 10.11 for the issue of up to 5,000,000 New Options to the Towarnie Super Fund for services provided to the Company to assist with and facilitate the prospectus capital raising and recompliance with Chapters 1 and 2 of the ASX Listing Rules.

### **11.2 Reason approval required**

Listing Rule 10.11 provides that a Company must not issue or agree to issue any equity securities, or other securities with rights to conversion to equity, to a related party without shareholder approval. Dr Kevin Moriarty is a related party of the Company as he is a director of the Company.

### **11.3 Information Required by Listing Rules**

For the purpose of Listing Rule 10.13 the following information is provided:

- (a) The related parties are Kevin Moriarty and Pamela Moriarty as trustees of the Towarnie Super Fund.
- (b) The maximum number of securities to be issued is 5,000,000 New Options.
- (c) The New Options will be issued no more than 1 month after the date of the Meeting.
- (d) Dr Moriarty is a director of the Company and Ms Pamela Moriarty is his wife.
- (e) The New Options will be issued in consideration of services provided to the Company to assist with and facilitate the prospectus capital raising the subject of Resolution 8 and recompliance with Chapters 1 and 2 of the ASX Listing Rules.
- (f) The terms of the New Options are as set out in Schedule 2. The New Options will be subject to ASX escrow for a period of 24 months.
- (g) A voting exclusion statement is included in the Notice.
- (h) There will be no funds raised as part of the issue.

---

## **12 RESOLUTION 11 – DISPOSAL OF CURRENT BUSINESS**

### **12.1 Background**

Resolution 11 seeks shareholder approval for the Company to dispose of its current business, being information technology services. In the event that the acquisition of Fleurieu proceeds the Company intends to seek to dispose of its information technology business as the Company will have changed its main activity to mining exploration and the information technology business is not currently profitable.

### **12.2 Reason approval required**

Listing Rule 11.2 provides that if a significant change in an entity's main activities involves the entity disposing of its current business, the entity must get the approval of holders of its ordinary securities and must comply with any requirements of the ASX in relation to the notice of meeting. The entity must not enter into an agreement to dispose of its main undertaking unless the agreement is conditional on the entity receiving that approval.

---

## **13 RESOLUTION 12 – CHANGE OF COMPANY NAME**

### **13.1 Background**

Resolution 12 seeks shareholder approval to change the Company's name to Kingston Resources Limited. The name Kingston is commonly associated with mineral exploration and mining in South Australia, where the Company will focus its exploration activities, after George Strickland Kingston who was appointed as the Deputy Surveyor for the colony of South Australia in 1836, and played a prominent role in forming the South Australian Mining Association in the 1840's. The Company therefore considers that the name Kingston Resources Limited is appropriate to reflect the proposed change of the Company's activities to a predominantly South Australian mining exploration company.

### **13.2 Reason approval required**

Section 157(1) of the Corporations Act provides that a Company may change its name by special resolution. A special resolution is a Resolution that has been passed by at least 75% of the votes cast by shareholders on the Resolution.

### 3 **GLOSSARY**

**Acquisition** means the acquisition by the Company of all of the issued shares and options in Fleurieu.

**AFSL** means an Australian Financial Services Licence.

**ASX** means ASX Limited (ACN 008 624 691).

**Business Day** means a business day as defined in the Listing Rules.

**Company** means NuWorld Solutions Limited ABN 44 009 148 529.

**Corporations Act** means the Corporations Act 2001 (Commonwealth).

**Director** means a director of the Company.

**Fleurieu** means Fleurieu Mines NL (ACN 062 775 115).

**GIS** means Geographic Information Systems.

**IP** means Induced Polarisation.

**IOCG** means iron-oxide-copper-gold.

**IOCGU** means iron-oxide-copper-gold-uranium.

**Listing Rules** means the ASX Listing Rules.

**Milestone One** means the receipt by Fleurieu of formal approval from the South Australian Department of Manufacturing, Innovation, Trade, Resources and Energy to commence exploration drilling at EL3547 Cultana.

**Milestone Two** means Fleurieu or its subsidiaries achieving a JORC Code compliant resource of 500,000 ounces of gold or gold equivalents on the Tenements.

**Milestone Shares** means the Shares that will be issued upon completion of Milestone One and Milestone Two respectively.

**Milestone Options** means the New Options that will be issued upon completion of Milestone One and Milestone Two respectively.

**mT** means metric tonne.

**New Options** means Options to be issued on the terms set out in Schedule 2.

**Notice** means the Notice of General Meeting.

**Option** means an option to acquire a Share.

**Priority Entitlement** means the priority entitlement referred to in section 9.3.

**Resolution** means a resolution proposed in the Notice.

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

**Tranche One Placement** means the placement referred to in Resolution 2.

**Tranche Two Placement** means the placement referred to in Resolutions 4 and 5.

**Vendors** means the owners of the shares and options in Fleurieu as set out in Schedule 1.

**WST** means Australian Western Standard Time.

#### 4 **SCHEDULE 1 – VENDORS (RESOLUTION 7)**

	NAME OF VENDOR	ADDRESS	Fleurieu SHARES	Fleurieu OPTIONS
1	Candye Pty Ltd	52 Woodrow Avenue, Yokine WA 6060	300,000	150,000
2	Catt Alfred John and Catt, Gillian Maude (AJ Catt Private Superannuation Fund)	C/- Tower Trust Limited GPO BOX 546 Adelaide SA 5001	150,000	75,000
3	Clarke Ian Richard Fausset	3 New Court Green, Mount Claremont WA 6010	1,000	500
4	Davey Anne	Blain Road, Rosabrook, Margaret river WA 6285	1	
5	De Silva Doreen	Block 79 Marine Drive, # 02-28, Singapore 1544	150,000	75,000
6	E.E.R.C Australasia Pty Ltd as Trustee for the Super Fund	8 Riverview Place, Mosman Park WA 6012	1,200,000	600,000
7	Falcon Minerals Ltd	PO Box 8319, Subiaco East WA 6008	100,000	50,000
8	Faull Richard Waddy	26/11 Brentham Street, Leederville WA 6007	250,001	125,001
9	Frontlaw Pty Ltd	22 Illohra Way, Duncraig WA 6023	1,160,000	580,000
10	Gallagher David John	88 Napier Street , Cottesloe WA 6011	150,000	75,000
11	Ibbotson Stephen William	PO Box 4, Mount Hawthorn WA 6915	1,000	500
12	Jarts Pty Ltd	180 Kooyong Road, Toorak, Victoria 3142	200,000	100,000
13	Kent Jeffrey Carden	Makashvilli Street 31, Tbilisi 0108, Republic of Georgia	100,001	50,000
14	McNally Edward Courtney	PO Box 441, St George QLD 4487	1,100,001	550,000
15	Murphy Richard Patrick	17 Clematis Road, Woodlands WA 6018	50,001	25,000
16	Newton Ross Henry	Unit 59 St Ives Centro, 6 Tighe Street , Jolimont WA 6014	1,000	500
17	Renyolds (Nominees) Pty Ltd	GPO Box 4237, Sydney NSW 2001	1,000,000	500,000

	NAME OF VENDOR	ADDRESS	Fleurieu SHARES	Fleurieu OPTIONS
18	Madhattan Capital Pty Ltd	6 Bentley Street, Stoneville WA 6081	11,666,667	5,833,334
19	Mark Anthony Muzzin	1A Ryeburne Avenue, Hawthorn East VIC 3123	5,833,333	2,916,667
20	Mark Anthony Muzzin	1A Ryeburne Avenue, Hawthorn East VIC 3123	3,333,333	1,666,667
21	Omen Pty Ltd	8 Riverview Place, Mosman Park WA 6012	5,833,333	2,916,667
22	Omen Pty Ltd	8 Riverview Place, Mosman Park WA 6012	3,333,334	1,666,667
23	Naiming Li	Unit 29, 912 Glenferrie Road, Kew VIC 3101	250,000	125,000
24	Kent Morgan	112 Mountain View Road, Balwyn North VIC 3104	250,000	125,000
25	Leonard Math	36 Whittaker Turn, Piara Waters WA 6112	125,000	62,500
26	Graham Anderson	PO Box 389, West Perth WA 6872	125,000	62,500
27	Wenlong Zang	4 Jolie Grove, Box Hill Victoria 3128	250,000	125,000
28	Brett Malz	108 Malborough Street, Bentleigh East VIC 3165	100,000	50,000
			<b>37,013,005</b>	<b>18,506,503</b>

## **5 SCHEDULE 2 – TERMS OF THE NEW OPTIONS (RESOLUTIONS 7, 8, 9 AND 10)**

a) exercise price

The exercise price is \$0.20 per Option.

b) entitlement

Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.

c) new option period

The Options will expire at 5.00pm (AWST) on 31 December 2015. Options may be exercised at any time prior to the expiry date and Options not so exercised shall automatically expire on the expiry date.

d) ranking of share allotted on exercise of new option

Each Share allotted as a result of the exercise of any Option will rank in all respects pari passu with the existing Shares in the capital of the Company on issue at the date of allotment.

e) voting

A registered owner of an Option will not be entitled to attend or vote at any meeting of the members of the Company unless they are also a member of the Company.

f) transfer of an Option

Options are transferable at any time prior to the expiry date.

g) method of exercise of an Option

- i) The Company will provide a notice that is to be completed when exercising the Options. Options may be exercised by completing the notice and forwarding the same to the Company Secretary to be received prior to the expiry date accompanied by payment in full for the relevant number of shares being subscribed for.
- ii) Within 14 days from the date of exercise of Options the Company shall issue that number of Shares in the capital of the Company subscribed for.
- iii) The Company will after issue and allotment of Shares pursuant to the exercise of an Option, apply to the ASX for official quotation of all such Shares, in accordance with the Corporations Act and the ASX Listing Rules.
- iv) The Company will comply with the requirements of the ASX Listing Rules in relation to the timetables imposed when quoted options are due to expire. Where there shall be any inconsistency between the timetables outlined herein regarding the expiry of the options and the timetable outlined in the ASX Listing Rules, the timetable outlined in the ASX Listing Rules shall apply.

h) ASX quotation

The Company will, in accordance with ASX Listing Rule 2.8, make application to have the Options listed for Official Quotation.

i) reconstruction

In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the Options will be reconstructed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

j) participation in share issues

There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the expiry date unless and until the options are exercised.

k) no change of new options' exercise price or number of underlying shares

There are no rights to change the exercise price of the Options or the number of underlying Shares if there is a bonus issue to holders of Shares. If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of Shares (other than in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Option exercise price shall be reduced according to the formula specified in the ASX Listing Rules.

**6**      **APPENDIX A – PRO-FORMA UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Consolidated Pro- Forma*</b>
<b>Current Assets</b>	
Cash and cash equivalents	3,407,522
Trade and other receivables	27,076
Available for sale financial assets	143,912
Other current assets	6,205
<b>Total Current Assets</b>	<b><u>3,584,715</u></b>
<b>Non-Current Assets</b>	
Property, plant & equipment	33,497
Intangible assets	16,241
Exploration and evaluation expenditure	4,378,133
<b>Total Non-Current Assets</b>	<b><u>4,427,871</u></b>
<b>Total Assets</b>	<b><u>8,012,586</u></b>
<b>Current Liabilities</b>	
Trade and other payables	20,755
<b>Total Current Liabilities</b>	<b>20,755</b>
<b>Total Liabilities</b>	<b>20,755</b>
<b>NET ASSETS</b>	<b>7,991,831</b>
<b>EQUITY</b>	
Issued capital	48,191,497
Share- based payments reserve	92,266
Accumulated losses	(40,291,932)
<b>Total Equity</b>	<b><u>7,991,831</u></b>

\* Based on NuWorld's March 2012 unaudited management accounts, Fleurieu 's March 2012 unaudited management accounts following the Acquisition and completion of the other transactions the subject of the Meeting.

**7 APPENDIX B – PRO-FORMA CAPITAL STRUCTURE OF COMPANY\***

<b>Current ordinary shares on issue</b>	<b>4,647,022,710</b>
<b>Proposed placement of shares (Placement Tranche Two)</b>	<b>606,000,000</b>
<b>Total Shares on Issue prior to Share Consolidation</b>	<b>5,253,022,710</b>
<b>Capital Structure AFTER Reconstruction @ 200:1 (at date of Prospectus)</b>	<b>26,265,114</b>
Proposed issue of shares to shareholders of Fleurieu	18,506,503
Proposed issue of shares under Public Capital Raising.	15,000,000
<b>Proposed maximum total shares on issue at Reconciliation</b>	<b>59,771,617</b>
<b>Options:</b>	
<b>Current Options on Issue (Pre Consolidation)</b>	
(NUWOA) Options exercisable at 1.0 cent on or before May 6, 2013	1,130,394,439
(NUWOC) Options exercisable at 0.50 cent on or before March 29 2013	2,496,250,000
(NUWAB) Unlisted Consultant Option Incentive Scheme Options exercisable at 2.5 cent on or before December 10 2012	5,000,000
(NUWAO) Unlisted Consultant Option Incentive Scheme Options exercisable at 2.5 cent on or before July 3, 2013	5,000,000
<b>Current Options on Issue (after 200:1 Consolidation)</b>	
(NUWOA) Options exercisable at \$2.00 on or before May 6, 2013	5,651,973
(NUWOC) Options exercisable at \$1.00 on or before March 29 2013	12,481,250
(NUWAB) Unlisted Consultant Option Incentive Scheme Options exercisable at \$5.00 on or before December 10 2012	25,000
(NUWAO) Unlisted Consultant Option Incentive Scheme Options exercisable at \$5.00 on or before July 3, 2013	25,000
Proposed issue of Options to option holders of Fleurieu , exercisable at 20 cents on or before December 31, 2015	6,168,834
Proposed issue of Options to persons engaged by the Company to assist with and facilitate capital raising and reconciliation, exercisable at 20 cents on or before December 31, 2015	15,400,000

Proposed issue of Options under Public Share Offer, exercisable at 20 cents on or before December 31, 2015	15,000,000
Proposed issue of Options to Towarnie Super Fund, exercisable at 20 cents on or before December 31, 2015	5,000,000
<b>Proposed maximum total Options on issue at Reconciliation</b>	<b>59,752,057</b>

\* Does not include Shares and New Options to be issued to Vendors in the event Milestone One and Milestone Two are achieved