



Explaurum
LIMITED

Explaurum Limited

ABN 50 114 175 138

Share Purchase Plan

Eligible shareholders have the opportunity to participate in the Share Purchase Plan offer (SPP Offer) by applying for up to \$15,000 of fully paid ordinary shares in Explaurum Limited without incurring brokerage.

The SPP Offer closes (unless extended) at 5pm (Sydney time) on 5 October 2016

This SPP Offer Booklet is important and should be read in its entirety. If you do not understand any part of this document or are in doubt as to what you should do, you should contact your professional adviser immediately. This document is provided for your information purposes and is not a prospectus or other disclosure document under the Corporations Act.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

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KEY DATES

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| Record Date | 5:00pm (Sydney time) on 13 September 2016 |
| Announcement of the SPP Offer | 14 September 2016 |
| Opening date of the SPP Offer | 21 September 2016 |
| Closing Date — last date for lodgement of Applications and payment of Application Money | 5:00pm (Sydney time) on 5 October 2016 |
| Issue and allotment of New Shares | 12 October 2016 |

Eligible Shareholders that wish to participate in the SPP Offer are encouraged to subscribe for New Shares as soon as possible after the SPP Offer opens. The Company reserves the right, subject to the Corporations Act, and other applicable laws, to vary the dates of the SPP Offer (including extending the SPP Offer or accepting late applications) without notice.

Important information

Some capitalised words and expressions used in this SPP Offer Booklet have meanings which are explained in section 3.

A reference to time in this SPP Offer Booklet is to the time in Sydney, Australia, unless otherwise stated. All financial amounts in this SPP Offer Booklet are expressed in Australian dollars.



MESSAGE FROM THE CHAIRMAN

15 September 2016

Dear Shareholder

On behalf of the Board, I am pleased to invite you to participate in the Explaurum Limited SPP Offer.

Background

As announced on 14 September 2016, the SPP Offer is part of a capital raising comprising:

- a placement to sophisticated and institutional investors to raise \$5.5 million (**Placement**); and
- this SPP Offer to allow eligible shareholders to purchase up to \$15,000 of fully paid ordinary shares in the Company to raise up to \$1.5 million,

(together, the **Capital Raising**).

The Company aims to raise up to \$7.0 million under the Capital Raising.

Offer price

The offer price per New Share will be \$0.07 which represents a discount of 16.8% to the volume weighted average closing market price of a Share traded on ASX over the 5 trading days prior to the announcement of the SPP Offer.

Use of Capital Raising proceeds

Funds raised from the Capital Raising will be used to develop the Company's Tampia Gold Project including:

- Infill and extension drilling of Gault resource to establish a new measured/indicated mineral resource by mid-2017 and exploration drilling of regional gravity/geochemical targets within 4km x 2km mineralised greenstone north and south of the Gault resource (estimated up to 40,000m of drilling).
- Pre-feasibility study (PFS) to be completed H2 2017.
- Metallurgical test work to optimise process flow sheet.
- Soil geochemistry to cover the 4km length of the mineralised trend.
- Consultant surveys of tailings/waste rock characterisation, flora, fauna, groundwater and heritage required for PFS and development approval.
- Infill ground gravity and aerial gravity to cover project tenements.
- Working capital purposes.

Details of the SPP Offer

Under the SPP Offer, all Eligible Shareholders will be able to purchase additional Shares in the capital of the Company at the Offer Price.

Participation in the SPP Offer is optional and is open to all Eligible Shareholders who were registered holders of ordinary shares in the Company as at 5:00pm (Sydney time) on 13 September 2016 (**Record Date**).

Please note that the SPP Offer is capped at \$1.5 million, and New Shares will be allocated on a first come first serve basis.

The SPP Offer opens on 21 September 2016.

This SPP Offer Booklet contains details about the SPP Offer and instructions on how to participate in the SPP Offer.

Actions required to participate in the SPP Offer

The SPP Offer closes at 5.00pm (Sydney time) on 5 October 2016, unless extended. To participate, you need to ensure that either your completed Application Form and Application Money, or your Application Money submitted by BPAY[®], are received before this time in accordance with the instructions set out on the Application Form and in section 2.10 of this SPP Offer Booklet.

With this SPP Offer Booklet you will also find your Application Form which provides instructions on how to participate in the SPP Offer.

The Directors reserve the right to place any SPP shortfall.

On behalf of the Board, I invite you to consider this opportunity and thank you for your continued support.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Baker', with a long horizontal flourish extending to the right.

Chris Baker
Non-Executive Chairman

1 Frequently Asked Questions

| About the SPP Offer | |
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| What is the SPP Offer? | The SPP Offer provides Eligible Shareholders with an opportunity to apply for up to \$15,000 of additional ordinary Shares (New Shares) without paying brokerage. |
| What is the offer price of New Shares? | The offer price is \$0.07 per New Share which represents a 16.8% discount to the volume weighted average closing market price of Shares traded on ASX over the 5 trading days prior to the announcement of the SPP Offer. |
| Why is the Company making the SPP Offer? | <p>The SPP Offer is part of a capital raising being implemented in conjunction with a placement to sophisticated, institutional and professional investors, which was announced on 14 September 2016. Funds raised under the capital raising will be used to explore and develop the Company's Tampia Gold Project, including:</p> <ul style="list-style-type: none"> • Infill and extension drilling of Gault resource to establish a new measured/indicated mineral resource by mid-2017 and exploration drilling of regional gravity/geochemical targets within 4km x 2km mineralised greenstone north and south of the Gault resource (estimated up to 40,000m of drilling). • Pre-feasibility study (PFS) to be completed H2 2017. • Metallurgical test work to optimise process flow sheet. • Soil geochemistry to cover the 4km length of the mineralised trend. • Consultant surveys of tailings/waste rock characterisation, flora, fauna, groundwater and heritage required for PFS and development approval. • Infill ground gravity and aerial gravity to cover project tenements. • Working capital purposes. |
| Who is eligible to participate in the SPP Offer? | <p>Only Eligible Shareholders may participate in this SPP Offer. Eligible Shareholders are those holders of Shares who:</p> <ol style="list-style-type: none"> (a) are registered as a holder of Shares on the Record Date; (b) have a registered address in Australia or New Zealand; (c) are not in the United States, are not a U.S. Person and are not acting for the account or benefit of a person in the United States or a U.S. Person; and (d) are eligible under all applicable securities laws to receive an offer under the SPP Offer. (e) did not participate in the Placement announced 14 September 2016. <p>Shareholders that are not Eligible Shareholders are Ineligible Shareholders.</p> |
| Do I have to participate in the SPP Offer? | <p>No, participation is entirely voluntary. If you do not wish to apply for New Shares in the SPP Offer, no action is required on your part. Please note that Shareholders who do not participate will have their percentage shareholding in the Company reduced as a result of the issue of New Shares to participating Eligible Shareholders.</p> |

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| How long is the SPP Offer period? | The SPP Offer opens for acceptances on 21 September 2016 and all Applications and payments of Application Money must be received by no later than 5:00pm (Sydney time) on 5 October 2016, subject to any variation of the Closing Date by the Directors. |
| When will the New Shares be allotted? | It is expected that the New Shares will be allotted on 12 October 2016 and will commence normal trading on 13 October 2016. However, if the Closing Date is extended, the date for allotment may also be extended. |
| What are the costs associated with applying for new Shares? | There are no brokerage, commissions or other transaction costs payable by you when you apply for, or are allocated, New Shares. |
| Is the SPP Offer underwritten? | No, it is not underwritten. |
| Do any other terms and conditions apply to the SPP Offer? | Yes, please see section 2 for the terms and conditions of the SPP Offer. |
| About participating in the SPP Offer | |
| Can I withdraw my application if the market price of the Shares fall after I submit my application? | Your Application may not be withdrawn once it is received by the Company, even if the market price of Shares has fallen. There is a risk that the Share price may rise or fall between the date the SPP Offer commences and the date when New Shares are allotted, or otherwise allocated, to you. This means that the price paid by you under this SPP Offer may be either higher or lower than the Share price at the time of the offer or at the time the New Shares are allotted, or otherwise allocated, to you. |
| How much can I invest? | Each Eligible Shareholder may participate in the SPP Offer by applying for a parcel of New Shares in \$2,500 increments from a minimum of \$2,500 to a maximum of \$15,000. \$15,000 is the most an individual can apply for even if you receive more than one Application Form. This is subject to scale back in accordance with the SPP Offer terms. As the SPP Offer is not a pro-rata offer, as long as you are an Eligible Shareholder who held at least one Share at the Record Date, you will be eligible to participate in the SPP Offer (subject to any scale back). |
| Am I able to accept more than one offer? | If you receive more than one offer under the SPP Offer, for example, because you hold Shares in more than one capacity, you may submit more than one Application, using multiple Application Forms or the personalised BPAY [®] customer reference number shown on the Application Forms. However, the total value of New Shares you may apply for, using one or more Application Forms, cannot exceed \$15,000. |
| Can I transfer my rights to participate under the SPP Offer to someone else? | No, the offer to purchase New Shares under the SPP Offer is non-renounceable. This means you cannot transfer your right to apply for the New Shares to anyone else. |
| Will I receive the full amount that I apply for? | The Company has the discretion as to the amount raised under the SPP Offer, this includes reserving the right to scale back if applications in excess of \$1.5 million are received. This means you may not receive the full parcel of New Shares for which you have applied. New Shares will be allocated on a first come first serve basis. If there is a scale back, the Company may in its absolute discretion determine to apply a scale back to the extent and manner it sees fit. |

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| | The Company will announce any scale back it applies (if any) on the ASX. |
| Will I receive interest on returned Application Money? | No interest will be paid on any Application Money returned to you, including following any scale back. |
| How will any Application Money not applied to the New Shares be returned to me? | The payment method will be determined by the Company in its absolute discretion. By applying for New Shares, each Shareholder authorises the Company to pay any monies to be refunded using the payment instructions of the Shareholder recorded in the Share Registry records if the Company elects to pay in this manner. |
| If I receive a fraction of a New Share, how will it be rounded? | Any fractions of a New Share will be rounded up to the nearest whole number. |
| How can I apply for New Shares under the SPP Offer? | The SPP terms and conditions (see section 2.10) and your personalised Application Form set out details of how you can apply for New Shares under the SPP Offer. |
| Should I participate in the SPP Offer? | The offer to apply for New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking professional financial and taxation advice before making a decision as to whether or not to accept this offer. |

2 SPP Offer – Terms and conditions

2.1 Offer Price

The offer price is \$0.07 per New Share which represents a 16.8% discount to the volume weighted average closing market price of Shares traded on ASX over the 5 trading days prior to the announcement of the SPP Offer.

Eligible Shareholders should note that the Share price may rise or fall between the date the SPP Offer commences and the date when New Shares are allotted, or otherwise allocated, to Eligible Shareholders. This means that the price paid by Eligible Shareholders under this SPP Offer may be either higher or lower than the Share price at the time of the offer or at the time the New Shares are allotted, or otherwise allocated, to them.

The current Share price can be obtained from the ASX at www.asx.com.au (ASX code: EXU).

2.2 Eligible Shareholders

Only Eligible Shareholders may participate in this SPP Offer. Eligible Shareholders are those holders of Shares who:

- (a) are registered as a holder of Shares on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States, are not a U.S. Person and are not acting for the account or benefit of a person in the United States or a U.S. Person; and
- (d) are eligible under all applicable securities laws to receive an offer under the SPP Offer.
- (e) did not participate in the Placement announced 14 September 2016.

Shareholders that are not Eligible Shareholders are Ineligible Shareholders.

2.3 Parcels of New Shares

Eligible Shareholders may participate by selecting one of the following parcels of New Shares:

| Parcel | Amount payable | Number of New Shares |
|--------|----------------|----------------------|
| A | \$2,500 | 35,715 |
| B | \$5,000 | 71,429 |
| C | \$7,500 | 107,143 |
| D | \$10,000 | 142,858 |
| E | \$12,500 | 178,572 |
| F | \$15,000 | 214,286 |

If you make a payment for a parcel of New Shares which is:

- (a) less than \$2,500 – the Company will not allot any New Shares to you and the Application Money received will be refunded without interest;
- (b) greater than \$15,000 – subject to scale back, the Company will allocate 214,286 New Shares to you in relation to \$15,000 and will refund the excess application money to you; or
- (c) for an amount between \$2,500 and \$15,000 that is not a multiple of \$2,500 – subject to scale back, the Company will allocate to you the number of New Shares that would

have been allocated had you applied for a multiple of \$2,500 that is nearest to but less than the amount of payment, and will refund the excess application money to you.

Please see section 2.10 for further details on how to participate in the SPP Offer.

2.4 Applications may be scaled back

If the total value of Applications for New Shares under this SPP Offer is more than \$1.5 million, the Company reserves the right (in its absolute discretion) to scale back Applications.

If there is a scale back, Eligible Shareholders may receive less than the parcel of New Shares for which they applied. If a scale back produces a fractional number of New Shares when applied to a parcel, the number of New Shares will be rounded up to the nearest whole number of New Shares.

In the event of a scale back, the difference between the Application Money received, and the number of New Shares allotted to an Eligible Shareholder multiplied by the Offer Price, will be refunded to the Eligible Shareholder without interest following allotment of the New Shares.

2.5 Maximum investment by Eligible Shareholders

Under ASIC Class Order 09/425, Eligible Shareholders may only acquire up to a maximum of \$15,000 of New Shares under a share purchase plan or similar plan in any 12 month period (except in certain circumstances – see section 2.14).

This limitation applies, for example, even if you receive more than one Application Form or if you hold Shares in more than one capacity (i.e. if you are both a single holder and joint holder of Shares). An Eligible Shareholder may only apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$15,000. The \$15,000 limit applies irrespective of the number of Shares you hold on the Record Date.

2.6 Waiver or withdrawal of SPP Offer

The Board reserves the right to:

- (a) waive compliance with any provision of the terms and conditions either generally or in specific circumstances; or
- (b) to amend or vary any terms and conditions of the SPP Offer or to suspend, terminate or withdraw the SPP Offer at any time before the issue of New Shares, in which case the Company will refund Application Money without payment of interest. Any amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where the Company has not notified the Eligible Shareholder of that event.

2.7 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application or payment once it has been accepted, except as allowed by law.

2.8 Costs of participation

The Company will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares.

2.9 No underwriting

The SPP Offer is not underwritten.

2.10 If you wish to apply for New Shares

Before taking any action you should carefully read this SPP Offer Booklet. If you wish to apply for New Shares under the SPP Offer, please do one of the following:

Either:

(a) Payment by cheque or bank draft

If you are paying for your New Shares by cheque, bank cheque or bank draft, complete and return the Application Form with your payment.

You must ensure that your cheque account has sufficient funds to cover your payment, as your cheque will be presented for payment on receipt. If your bank dishonours your cheque your application will be rejected. The Company will not represent any dishonoured cheques.

The Share Registry must receive your completed Application Form together with full payment for the number of New Shares for which you are applying by no later than **5.00pm (Sydney time) on 5 October 2016**.

Your cheque, bank cheque or bank draft must be paid in Australian currency and be drawn on an Australian branch of an Australian financial institution. Payments in cash will not be accepted.

Cheques must be made payable to '**Explaurum Limited**' and crossed 'Not Negotiable'.

or:

(b) Pay by BPAY®

If you are paying for your New Shares by BPAY®, please refer to your personalised instructions on your Application Form. Please note that should you choose to pay by BPAY® you do not need to complete or return the Application Form, but are taken to have made the declarations, representations and warranties described in this SPP Offer Booklet.

When completing your BPAY® payment, please make sure to use the specific Biller Code and unique reference number provided on your personalised Application Form.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by **5.00pm (Sydney time) on 5 October 2016**.

2.11 Acceptance of the SPP Offer

By the Company receiving your Application, in the form of either your personalised Application Form with the requisite Application Money or you making a payment of the Application Money by BPAY®, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) you agree to be bound by the terms of this SPP Offer Booklet and the provisions of the Company's Constitution;
- (b) you authorise the Company to register you as the holder(s) of the New Shares allotted to you;
- (c) you declare that all details and statements made in your personalised Application Form are complete and accurate;

- (d) you declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the SPP Offer;
- (e) you acknowledge that your Application is irrevocable and unconditional;
- (f) you agree to apply for, and be issued with up to, the number of New Shares that your payment of Application Money will pay for at the Offer Price;
- (g) you authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your Application Form;
- (h) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Application Form as being held by you on the Record Date;
- (i) you acknowledge that the information contained in this SPP Offer Booklet is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (j) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (k) you have not and will not send any materials relating to the SPP Offer to any person in the United States or that is, or is acting for the account or benefit of a U.S. Person;
- (l) the total application price for the following does not exceed \$15,000:
- the New Shares the subject of your Application Form or BPAY[®] payment;
 - any other New Shares applied for you under the SPP Offer; and
 - any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP Offer.
- (m) You are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism funding and/or money laundering);
- (n) you represent and warrant that the law of any place (other than Australia or New Zealand) does not prohibit you from being given this SPP Offer Booklet or making an Application for New Shares;
- (o) you acknowledge that the market price of the Company's Shares may rise or fall between the Opening Date and the date when New Shares are allotted, or otherwise allocated, to you under the SPP Offer and that the price you pay per New Share under this SPP Offer may exceed the market price of the Company's Shares at the time the New Shares are allotted, or otherwise allocated, to you under the SPP Offer; and
- (p) you represent and warrant that you are, and each person on whose account you are acting is, an Eligible Shareholder and have read and understood this SPP Offer Booklet and the Application Form, and that you acknowledge the matters, and make the warranties and representations and agreements contained in this SPP Offer Booklet and the Application Form.

2.12 Address details and enquiries

Completed Applications (including payment of Application Money) should be forwarded by mail to the following addresses:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001
Australia

If you would like further information you can contact your stockbroker, accountant or other professional adviser.

2.13 If you do not wish to participate in the SPP Offer

If you do not wish to participate in the SPP Offer you should do nothing.

2.14 Participation by Eligible Shareholders

(a) Single holder

If you are the registered holder of a holding of Shares but you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings), you may only apply for up to a maximum amount of \$15,000 New Shares.

(b) Joint holders

If you are recorded with one or more persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP Offer and certifications or representations given by a joint holder are taken to have been given by all joint holders. Joint holders are only entitled to participate in the SPP Offer in respect of that single holding. If the same joint holders receive more than one offer under the SPP Offer due to multiple identical holdings the joint holders may only apply for one maximum amount of \$15,000 of New Shares.

(c) Custodians

If you hold Shares as a custodian (as defined in the ASIC Class Order 09/425) for one or more Beneficiaries (as defined below), the SPP Offer is made to the custodian and, subject to a number of conditions, the custodian has the discretion to extend the SPP Offer to the Beneficiaries. The custodian may apply for up to a maximum amount of \$15,000 of New Shares for each Beneficiary, however, the Company will not allocate New Shares unless the custodian certifies the matters set out in paragraph 9 of ASIC Class Order 09/425 in a certificate (**Custodian Certificate**) which it will need to provide to the Share Registry.

A **Beneficiary** is a person who resides in Australia or New Zealand for whom a custodian (being an Eligible Shareholder) held Shares on behalf of the Beneficiary on the Record Date, and who is not, or is not acting for the account or benefit of, a U.S. Person.

Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate. Custodians will not be entitled to participate in the SPP Offer if their participation would be in breach of ASIC Class Order 09/425.

2.15 **General information**

- (a) The Company may accept or reject any Application for New Shares in its absolute discretion.
- (b) The Company will refund Application Money received from Ineligible Shareholders, subject to compliance with its legal obligations.
- (c) If your Application Form is incomplete, contains errors or is otherwise invalid or defective, the Company may, in its sole discretion, accept, reject, correct or amend your Application, allocate such number of New Shares to you as it considers appropriate, refund your Application Money, or take any combination of these actions.
- (d) Any refund will be paid as soon as possible following allocation of the New Shares. No interest will be paid to applicants on any refunded money.

2.16 **ASIC Class Order 09/425**

This offer of securities under the SPP Offer is in accordance with the requirements of ASIC Class Order 09/425. Subject to obtaining any necessary regulatory approval, if you apply for New Shares under the SPP Offer, the Company reserves the right to issue new Shares and arrange for the purchase of some Shares in order to deliver New Shares under the SPP Offer to minimise any dilutive impact.

2.17 **Foreign jurisdictions**

(a) **General restrictions**

This SPP Offer Booklet and accompanying Application Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

No action has been taken to register or qualify the New Shares, or to otherwise permit an offering of New Shares outside Australia and New Zealand. The New Shares may not be offered in a jurisdiction outside Australia and New Zealand where such an offer is not made in accordance with the laws of that place.

The distribution of this SPP Offer Booklet in jurisdictions outside Australia or New Zealand may be restricted by law and therefore persons who come into possession of this document outside Australia and New Zealand should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Application and/or payment of Application Money will be taken by the Company to constitute a representation that there has been no breach of such laws and that the applicant is physically present in Australia and New Zealand.

(b) **Ineligible Shareholders**

The Company is not extending the SPP Offer to Ineligible Shareholders having regard to the cost of complying with legal and regulatory requirements outside Australia and New Zealand, the number of Ineligible Shareholders and the number and value of New Shares which could be offered to Ineligible Shareholders.

Where this SPP Offer Booklet has been dispatched to Ineligible Shareholders, it is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

2.18 Eligible Shareholders in New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to Eligible Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This SPP Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This SPP Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

2.19 Privacy

The information about Eligible Shareholders included on an Application is used for the purposes of processing the Application and to administer the Eligible Shareholder's holding of New Shares. By submitting an Application, each Eligible Shareholder agrees that the Company may use the information provided by an Eligible Shareholder on the Application for the purposes set out in this privacy statement and may disclose it for those purposes to the Share Registry and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses and professional advisers, and to other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares held) in the Register. The information contained in the Register must remain there even if that person ceases to be a Shareholder. Information contained in the Register is also used to facilitate payments and corporate communications (including the Company's financial results, annual reports and other information that the Company wishes to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by, or on behalf of, the Company or the Share Registry. For further details, including how to access your personal information, and information on the privacy complaints handling procedure, please contact the Registry Privacy Officer at privacy@computershare.com.au or see Computershare's Privacy Policy at

<http://corporate.computershare.com/australia/help/pages/privacypolicies.aspx>.

2.20 Governing law

This SPP Offer Booklet, the SPP Offer and the contracts formed on acceptance of Applications are governed by the laws applicable in Queensland, Australia.

3 Definitions

| | |
|-------------------------------|---|
| Application | Either a completed Application Form and Application Money or Application Money submitted via BPAY [®] , |
| Application Form | The personalised application form accompanying this SPP Offer Booklet |
| Application Money | The payment of the Offer Price under the SPP Offer submitted by an Eligible Shareholder for the purposes of making an Application |
| ASIC | The Australian Securities and Investments Commission |
| Board | The Board of Directors |
| Capital Raising | The SPP Offer and Placement |
| Closing Date | 5:00pm (Sydney time) on 5 October 2016 |
| Company or Explaurum | Explaurum Limited ABN 50 114 175 138 |
| Constitution | The constitution of the Company as amended from time to time |
| Corporations Act | <i>Corporations Act 2001</i> (Cth) |
| Director | A director of the Company, from time to time |
| Eligible Shareholder | The meaning stated in section 2.2 |
| Ineligible Shareholder | A Shareholder who is not an Eligible Shareholder |
| New Shares | Shares issued under the SPP Offer |
| Offer Price | \$0.07 per New Share |
| Opening Date | 21 September 2016 |
| Placement | The placement announced to ASX on 14 September 2016 |
| Record Date | 5:00pm (Sydney time) on 13 September 2016 |
| Register | The register of Shareholders required to be kept under the Corporations Act |
| Share | A fully paid ordinary share in the Company |
| SPP Offer Booklet | This booklet as modified or varied by any supplementary SPP Offer Booklet given by the Company from time to time |
| SPP Offer | The offer of New Shares in accordance with the terms and conditions of this SPP Offer Booklet |
| Share Registry | Computershare Investors Services Pty Limited |
| Shareholder | A holder of Shares |
| U.S. or United States | United States of America, its territories and possessions, any State of the United States of America and the District of Columbia |
| U.S. Person | The meaning given in Regulation S under the U.S. Securities Act |
| U.S. Securities Act | The <i>United States Securities Act of 1933</i> , as amended |

CORPORATE DIRECTORY

Directors

Mr Chris Baker – Non-Executive Chairman
Mr John Lawton – Managing Director and CEO
Mr Stephen Stroud – Non-Executive Director

Senior Management

Dr Gregor Partington – General Manager of Operations
Mr Paul Frederiks – CFO and Company Secretary

Registered office

C/- Level 16 Waterfront Place
1 Eagle Street
BRISBANE QLD 4000

Website

<http://www.explaurum.com>

Share Registry

Computershare Investor
Services Pty Limited
117 Victoria Street
West End, QLD 4101

Telephone:
1300 552 270 (within Australia)

Legal advisors

Thomson Geer Lawyers
Level 16, Waterfront Place
1 Eagle Street
Brisbane QLD 4000
Australia
+61 7 3237 2100 (outside Australia)
Facsimile: +61 7 3237 2152

For all enquiries:

Phone:
(within Australia) (07) 3333 2722
(outside Australia) +61 7 3333 2722

EXU

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (AEST) Wednesday 5 October 2016**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding 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.

By making payment you agree to be bound by the Constitution of Explaurum Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Explaurum Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Explaurum Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Explaurum Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Explaurum Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Explaurum Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Explaurum Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment 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 payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Explaurum Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (AEST) Wednesday 5 October 2016

® Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer →

Share Purchase Plan Application Form

X

IND

STEP 1

Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name:

Entitlement No: 12345678

Offer Details:

Record date:

5:00pm (AEST) Tuesday 13 September 2016

Minimum value
available to purchase:

\$2,500

Maximum value
available to purchase:

\$15,000

STEP 2

Make Your Payment



Billers Code: 180968
Ref No: 1234 5678 9123 4567 89

Pay by Mail:



Make your cheque, bank draft or money order payable to "Explaurum Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEST) Wednesday 5 October 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Explaurum Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEST) Wednesday 5 October 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Explaurum Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

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 issuer's 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>.

Detach here

Purchase Details for Explaurum Limited (choose one option)

\$2,500 worth of securities OR \$5,000 worth of securities OR \$7,500 worth of securities
 \$10,000 worth of securities OR \$12,500 worth of securities OR \$15,000 worth of securities



Entitlement No:

Payment must be received by 5:00pm (AEST) Wednesday 5 October 2016

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer _____ Cheque Number _____ BSB Number _____ Account Number _____ Amount of Cheque **A\$** _____

123456789123456789+0000000001-3051+14