



**GOLDEN RIM RESOURCES LTD
ACN 006 710 774**

PROSPECTUS

THIS PROSPECTUS IS BEING ISSUED FOR A NON-RENOUNCEABLE PRO RATA OFFER TO ELIGIBLE SHAREHOLDERS OF 2 NEW SHARES FOR EVERY 5 SHARES HELD ON THE RECORD DATE AT AN ISSUE PRICE OF \$0.003 PER NEW SHARE, TOGETHER WITH ONE FREE ATTACHING QUOTED OPTION FOR EVERY TWO NEW SHARES SUBSCRIBED FOR, EXERCISABLE AT \$0.005 EACH ON OR BEFORE 31 JANUARY 2019, TO RAISE APPROXIMATELY \$2,500,000 ("ENTITLEMENT OFFER").

THE ENTITLEMENT OFFER CLOSES AT 5:00PM (AEST) ON MONDAY, 4 SEPTEMBER 2017.*

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

AN INVESTMENT IN THE SECURITIES OFFERED IN CONNECTION WITH THIS PROSPECTUS SHOULD BE CONSIDERED OF A SPECULATIVE NATURE.

* The Company reserves the right, subject to the Corporations Act and Listing Rules to extend the Closing Date.

IMPORTANT INFORMATION

This Prospectus is dated 9 August 2017 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

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

The Securities offered by this Prospectus should be considered speculative. Please refer to Section 4 for details relating to investment risks.

A copy of this Prospectus is available for inspection at the registered office of the Company at Office 7, Level 2, 609 Canterbury Road, Surrey Hills, Victoria during normal business hours. The Prospectus will also be made available in electronic form. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's registered office by contacting the Company. The Entitlement Offer contemplated by this Prospectus is only available in electronic form to persons receiving an electronic version of this Prospectus within Australia and New Zealand.

Applications for Securities under the Entitlement Offer will only be accepted on an original Entitlement and Acceptance Form mailed with a hardcopy of this Prospectus by the Company to Eligible Shareholders. Applications for Securities under the Top-Up Facility must be made on a separate section on the Entitlement and Acceptance Form sent with this Prospectus. Applications for Securities under the Shortfall Offer must be made on the Shortfall Application Form. The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by a complete and unaltered copy of this Prospectus. The issue of Securities under the Top-Up Facility and Shortfall Offer is at the complete discretion of the Directors. More information on the Top-Up Facility and Shortfall Offer are in Sections 1.2 and 1.3, respectively.

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

No action has been taken to permit the offer of Securities under this Prospectus in any jurisdiction other than Australia. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this Prospectus comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of the Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

This Prospectus is important and should be read in its entirety before deciding to participate in the Offers. This does not take into account the investment objectives, financial or taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to their particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances. Each Applicant should consult their stockbroker, solicitor, accountant or other professional adviser without delay. Some of the risk factors that should be considered by potential investors are outlined in Section 4.

This Prospectus includes forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in the forward looking statements.

Definitions of certain terms used in this Prospectus are contained in Section 7. All references to currency are to Australian dollars and all references to time are to AEST, unless otherwise indicated. Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

CORPORATE DIRECTORY

Directors

Mr Glenister Lamont	Non-Executive Chairman
Mr Craig Mackay	Managing Director
Mr Rick Crabb	Non-Executive Director
Mrs Kathryn Davies	Non-Executive Director

Lawyers

Bellanhouse
Level 19, Alluvion
58 Mounts Bay Road
Perth WA 6000

Company Secretary

Ms Hayley Butcher	Company Secretary
-------------------	-------------------

Share Registry*

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Telephone: +61 1300 554 474

Registered Office

Office 7, Level 2
609 Canterbury Road
Surrey Hills VIC 3127

Telephone: +61 3 9836 4146
Email: info@goldenrim.com.au

ASX Code: GMR

Website: www.goldenrim.com.au

* This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus.

PROPOSED TIMETABLE

Event	Date
Lodgement of Prospectus with ASX Lodgement of Appendix 3B with ASX Option holders notified of Offers	Wednesday, 9 August 2017
Notice of Offers sent to Shareholders	Friday, 11 August 2017
Securities quoted on an "Ex" basis	Monday, 14 August 2017
Record Date for determining Entitlements	Tuesday, 15 August 2017
Prospectus and Application Form despatched to Eligible Shareholders	Friday, 18 August 2017
Last day to extend the Closing Date of Entitlement Offer	Wednesday, 30 August 2017
Closing Date of Entitlement Offer	Monday, 4 September 2017
Securities quoted on a deferred settlement basis	Tuesday, 5 September 2017
Notification of Shortfall	Thursday, 7 September 2017
Issue date of Securities under the Entitlement Offer Deferred settlement trading ends	Monday, 11 September 2017
Commencement of Securities trading on ordinary settlement basis	Tuesday, 12 September 2017

All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX. The Company reserves the right, subject to the Corporations Act and Listing Rules and other applicable laws, to vary any other date of the Offers, including accepting late applications, either generally or in particular cases, without notice.

LETTER TO SHAREHOLDERS

Dear Shareholder

On behalf of the Directors of Golden Rim Resources Ltd (**Company**), I am pleased to invite you to participate in a non-renounceable pro rata 2-for-5 entitlement offer at an issue price of \$0.003 per Share to raise approximately \$2.5 million (before costs) (**Entitlement Offer**). Participants in the Entitlement Offer will also be issued with one free Attaching Option for every two New Shares subscribed for. The Attaching Options are intended to be quoted and exercisable at \$0.005 each on or before 31 January 2019, on terms set out in this Prospectus.

The Entitlement Offer will only be made to Eligible Shareholders registered at the Record Date who will be sent an Entitlement and Acceptance Form which will be accompanied by this Prospectus. To accept your Entitlement under the Entitlement Offer, you will need to complete the Entitlement and Acceptance Form in accordance with the instructions on the form and as outlined in this Prospectus. Eligible Shareholders may also wish to avail themselves of the opportunity to participate in the Top-Up Facility (refer to Section 1.2). Any shortfall will also be open to new shareholders under the Shortfall Offer (refer to Section 1.3).

The funds raised under the Entitlement Offer are intended to be used for:

- Infill drilling, both reverse circulation (**RC**) drilling and diamond drilling, at the Kouri Gold Project (**Kouri**) in Burkina Faso (drilling is planned to be deeper than the previous drilling that largely terminated at 70m below surface and will cover a 650m gap in the drilling on the Guitorga Lodes) (Figure 1);
- Initial metallurgical test work at Kouri;
- JORC Mineral Resource estimation at Kouri by an independent consultant;
- Maintaining and exploring commercial opportunities with respect to Paguanta Zinc-Silver-Lead Project (**Paguanta**) in Chile; and
- General working capital.

On 2 August 2017, the Company announced it had secured Acorn Capital as a cornerstone investor and announced a shift in its focus to Kouri in Burkina Faso (West Africa), of which it owns 100%. Kouri is now the Company's flagship project.

The recent reverse circulation drilling at Kouri returned very encouraging results (see ASX announcement dated 6 July 2017). Kouri has an existing Exploration Target of approximately 7,954,000 - 9,722,000 tonnes, grading from approximately 1.8 g/t to 2.2 g/t gold for approximately 500,000 - 611,000 ounces of gold (to ~70m depth). (Cautionary Statement: The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resources and it is uncertain if further exploration will result in the estimation of Mineral Resources).

With additional infill and deeper drilling the Company is targeting conversion of the Exploration Target to a maiden Mineral Resource by end of 2017. Further details regarding the Exploration Target are set out in Annexure A to this Chairman's Letter.

The Company's other advanced project, Paguanta, is also expected to generate substantial value. The Company has executed an exclusive mandate with leading Canadian broking firm, Eight Capital, to secure a corporate transaction for Paguanta. The Company is open to considering various forms of transaction including an investment in Golden Rim directly, project farm-in, full or partial sale.

The Company's various plans make for a busy time and we look forward to updating the market with news as it comes to hand.

All Directors who hold shares in the Company intend to take up either full or a majority of their rights under the Entitlement Offer.

The Prospectus includes further details of the Offers and the effect of the Offers on the Company, and a statement of the risks associated with investing in the Company. This is an important document and should be read in its entirety. If you have any doubts or questions in relation to the Prospectus you should consult your stockbroker, accountant, solicitor or other independent professional advisor to evaluate whether or not to participate in the Offers.

On behalf of the Board, I encourage you to consider this investment opportunity and thank you for your ongoing support.

Yours faithfully

A handwritten signature in black ink, reading "Glenister Lamont". The signature is written in a cursive style with a large initial 'G'.

Mr Glenister Lamont
Non-Executive Chairman

Annexure A - Chairman's Letter

The initial Exploration Target for Kouri, detailed in Table 1 and first released by the Company on 16 July 2015, is estimated in a range of approximately 7,954,000 to 9,722,000 tonnes, grading from approximately 1.8 g/t to 2.2 g/t gold for approximately 500,000 - 611,000 ounces of gold (to -70m depth). The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Table 1. Kouri Exploration Target Estimation

Exploration Target Area	Tonnage Range		Gold Grade Range (g/t)	
	90%	110%	90%	110%
Guitorga North	2,924,000	3,573,000	1.9	2.4
Guitorga South	3,643,000	4,452,000	1.4	1.7
MCA/MCB Pits	719,000	879,000	1.8	2.2
Diabougua	669,000	818,000	3.0	3.7
TOTAL	7,954,000	9,722,000	1.8	2.2

Notes:

- 1) *The Exploration Target was estimated using the following parameters: 0.5 g/t gold cut-off grade; maximum of 100m strike extent from drill holes (where the continuity of the mineralisation is supported by mapping, the location of artisanal workings or anomalous auger results); maximum of 70m vertical extent below surface for the Guitorga North, Guitorga South and Diabougua areas; maximum of 120m vertical extent below surface for the MCA/MCB Pits area; minimum downhole intercept width of 2m; and SG of 2.5.*
- 2) *A total of 94 RC drill holes were used to prepare the Exploration Target. The holes are generally drilled on lines spaced from 40m - 100m apart, with a spacing along the lines ranging from 40m - 50m. Hole locations are depicted on Figure 1.*

Further drilling (both diamond and RC), specific gravity measurements, metallurgical testing and resource modelling are planned over the next exploration programs, to determine the validity of the Exploration Target and to potentially provide a maiden Mineral Resource for Kouri.

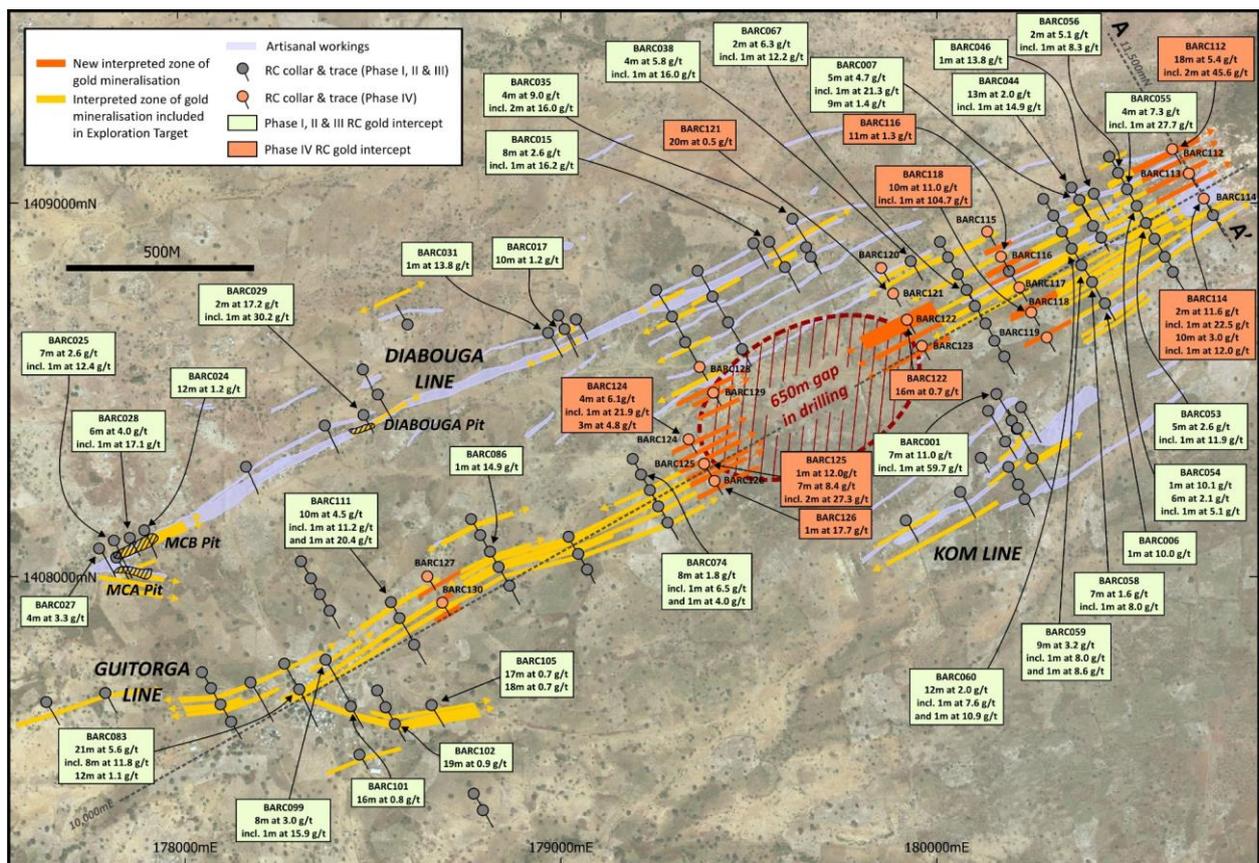


Figure 1. RC drill collars labelled with >10 m x g/t gold intercepts and the interpreted zones of gold mineralisation at the Banouassi prospect at Kouri. The plan depicts the interpreted zones of gold mineralisation included in the Exploration Target. Exploration results referred to in the diagram first released to ASX on 16 July 2015 and 6 July 2017.

Competent Persons Statement

The information in this report that relates to exploration results and Exploration Targets is based on, and fairly represents, information and supporting documentation prepared by Mr Craig Mackay, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Mackay is a full-time employee (Managing Director) and shareholder of Golden Rim Resources Ltd. Mr Mackay has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

INVESTMENT OVERVIEW

This Section is intended to highlight key information for potential investors. It is an overview only, and is not intended to replace the Prospectus. Potential investors should read the Prospectus in full before deciding to invest in Securities.

Key Information	Further Information
<p>Transaction specific prospectus</p> <p>This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.</p>	Section 5.3
<p>Risk factors</p> <p>Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 4, including (but not limited to) risks in respect of:</p> <ul style="list-style-type: none"> • Potential for significant dilution: Upon completion of the Offers, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, the number of Shares in the Company will increase from 2,145,384,000 to 3,003,537,600. This increase equates to approximately 28.6% of all the issued Shares in the Company following completion of the Offers. See Section 4.1(a); • Exploration and Operational risks: Mining exploration and production is inherently risky and speculative in nature. There is no guarantee that gold or other mineral deposits will be discovered in the locations being explored by the Company. In the event that deposits are, or have been discovered, there is no guarantee that they will be in commercially viable quantities or economically profitable. In addition, the Company's operations and profitability will be affected by operational risks. These include geological conditions, technical difficulties, securing and maintaining tenements, weather and construction of efficient processing facilities. See Section 4.2(a); • Title risk: The Company has operations and assets located in foreign jurisdictions, including exploration and/or mining permits in Burkina Faso and Chile. In Burkina Faso and Chile, each exploration permit is for a specific term. Further, in Burkina Faso each exploration permit carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in permits and concessions if permit and concession conditions are not met or if insufficient funds are available to meet expenditure commitments. See Section 4.2(c); • Land access: The Company will experience delays and cost overruns in 	Section 4

Key Information	Further Information
<p>the event it is unable to access the land required for its operations. This may be as a result of weather, environmental restraints, native title, harvesting, landholder's or community activities, government legislation or other factors. See Section 4.2(e).</p> <ul style="list-style-type: none"> • Environmental: The Company's operations are subject to environmental regulations in Burkina Faso and Chile. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations. See Section 4.2(f). • Future government actions: Future Burkinabé or Chilean government actions concerning the economy or the operation and regulation of the mining industry could have a significant effect on the Company. No assurances can be given that the Company will not be adversely affected by any future developments in Burkina Faso and Chile. See Section 4.3(f). 	
<p>Entitlement Offer</p> <p>This Prospectus is for a non-renounceable entitlement issue of two New Shares for every five existing Shares held by Eligible Shareholders on the Record Date at an issue price of \$0.003 per New Share to raise up to approximately \$2.5 million (before costs). Participants in the Entitlement Offer will also be issued with one free Attaching Option for every two New Shares subscribed for.</p>	Section 1.1
<p>Top-Up Facility</p> <p>Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall. Eligible Shareholders may, in addition to taking up their Entitlement in full, apply for Additional Shares in excess of their Entitlement. Additional Shares under the Top-Up Facility will only be available where there is a Shortfall.</p> <p>Participants in the Top-Up Facility will also be issued with one free Attaching Option for every two New Shares subscribed. All Securities issued under the Top-Up Facility shall be issued on the same terms as the Securities being offered under the Entitlement Offer (including the issue price).</p> <p>The Directors reserve the right to issue Shortfall at their absolute discretion. As such there is no guarantee that Applicants under the Top-Up Facility will receive any Shortfall.</p>	Section 1.2
<p>Shortfall Offer</p> <p>Shortfall will also be offered to new shareholders under a shortfall facility, subject to market demand.</p> <p>The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to 3 months following the Closing Date.</p>	Section 1.3

Key Information	Further Information
<p>Participants in the Shortfall Offer will also be issued with one free Attaching Option for every two New Shares subscribed. All Securities issued under the Shortfall Offer shall be issued on the same terms as the Securities being offered under the Entitlement Offer (including the issue price).</p> <p>Investors wishing to participate in the Shortfall Offer should contact the Company to obtain a copy of this Prospectus and the Shortfall Offer Form.</p> <p>The Directors reserve the right to issue Shortfall at their absolute discretion. As such there is no guarantee that Applicants under the Shortfall Offer will receive any Shortfall.</p>	
<p>Eligible Shareholders</p> <p>The Entitlement Offer is made to Eligible Shareholders only. Eligible Shareholders are those Shareholders who:</p> <ul style="list-style-type: none"> • are the registered holder of Shares as at 7.00pm (AEST) on the Record Date; and • have a registered address in Australia or, subject to the offer restrictions in Sections 1.16 to 1.20, New Zealand, United Kingdom, Germany, Switzerland and Singapore. 	<p>Sections 1.15 - 1.20</p>
<p>Placement</p> <p>The Company has completed a Placement to Acorn Capital to raise \$446,955 by the issue of 178,782,000 Shares at \$0.0025 per Share. Acorn Capital will be eligible to participate in the Entitlement Offer.</p>	<p>Section 1.1</p>
<p>Use of funds</p> <p>Funds raised under the Offers are intended to be used for:</p> <ul style="list-style-type: none"> • Infill drilling, both reverse circulation drilling and diamond drilling, at the Kouri Gold Project (Kouri) in Burkina Faso; • Initial metallurgical test work at Kouri; • JORC Mineral Resource estimation at Kouri by an independent consultant; • Maintaining and exploring commercial opportunities with respect to Paguanta Zinc-Silver-Lead Project in Chile; and • General working capital. 	<p>Section 1.5</p>
<p>Effect on control of the Company</p> <p>Shareholders should note that if they do not participate in the Offers, their holdings will be diluted.</p> <p>No investor or existing Shareholder will hold a voting power greater than 20% as a result of the Offers.</p>	<p>Sections 1.6 and 1.7</p>

Key Information	Further Information																						
<p>Indicative capital structure and pro-forma balance sheet</p> <p>The indicative capital structure upon completion of the Offers is set out below:</p> <table border="1"> <thead> <tr> <th style="background-color: black; color: white;"></th> <th style="background-color: black; color: white;">Shares</th> <th style="background-color: black; color: white;">Quoted Options</th> </tr> </thead> <tbody> <tr> <td>Balance at the date of this Prospectus</td> <td style="text-align: right;">2,145,384,000</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>To be issued pursuant to the Offers</td> <td style="text-align: right;">858,153,600</td> <td style="text-align: right;">429,076,800²</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">3,003,537,600</td> <td style="text-align: right;">429,076,800</td> </tr> </tbody> </table> <p>Note:</p> <p>1. The Attaching Options are exercisable at \$0.005 each on or before 31 January 2019.</p> <p>The Company also has 261,773,500 unquoted Options on issue with various exercise prices and expiry dates.</p> <p>The indicative pro-forma balance sheet showing the effect of the Offers is in Section 3.2.</p>		Shares	Quoted Options	Balance at the date of this Prospectus	2,145,384,000	Nil	To be issued pursuant to the Offers	858,153,600	429,076,800 ²	Total	3,003,537,600	429,076,800	<p>Sections 3.1 and 3.2</p>										
	Shares	Quoted Options																					
Balance at the date of this Prospectus	2,145,384,000	Nil																					
To be issued pursuant to the Offers	858,153,600	429,076,800 ²																					
Total	3,003,537,600	429,076,800																					
<p>Directors' interests in Shares and Entitlements</p> <p>The relevant interest of each of the Directors in Shares as at the date of this Prospectus, together with their respective Entitlement (assuming no Options are exercised), is set out in the table below:</p> <table border="1"> <thead> <tr> <th rowspan="2" style="background-color: black; color: white;">Name</th> <th rowspan="2" style="background-color: black; color: white;">Existing Shares</th> <th colspan="2" style="background-color: black; color: white;">Entitlement</th> </tr> <tr> <th style="background-color: black; color: white;">New Shares</th> <th style="background-color: black; color: white;">Attaching Options</th> </tr> </thead> <tbody> <tr> <td>Glenister Lamont</td> <td style="text-align: right;">1,503,051</td> <td style="text-align: right;">601,221</td> <td style="text-align: right;">300,611</td> </tr> <tr> <td>Craig Mackay</td> <td style="text-align: right;">34,370,500</td> <td style="text-align: right;">13,748,200</td> <td style="text-align: right;">6,874,100</td> </tr> <tr> <td>Rick Crabb</td> <td style="text-align: right;">41,601,384</td> <td style="text-align: right;">16,640,554</td> <td style="text-align: right;">8,320,277</td> </tr> <tr> <td>Kathryn Davies</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> </tbody> </table> <p>Each of the Directors have indicated their intention to subscribe for the majority or their full Entitlement. See Section 5.7 for further details.</p>	Name	Existing Shares	Entitlement		New Shares	Attaching Options	Glenister Lamont	1,503,051	601,221	300,611	Craig Mackay	34,370,500	13,748,200	6,874,100	Rick Crabb	41,601,384	16,640,554	8,320,277	Kathryn Davies	Nil	Nil	Nil	<p>Section 5.7(a)</p>
Name			Existing Shares	Entitlement																			
	New Shares	Attaching Options																					
Glenister Lamont	1,503,051	601,221	300,611																				
Craig Mackay	34,370,500	13,748,200	6,874,100																				
Rick Crabb	41,601,384	16,640,554	8,320,277																				
Kathryn Davies	Nil	Nil	Nil																				
<p>Forward looking statements</p> <p>This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.</p> <p>These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are considered reasonable.</p>	<p>Important Information and Section 4</p>																						

Key Information	Further Information
<p>Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the management.</p> <p>The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.</p> <p>The Directors have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.</p> <p>These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 4.</p>	

TABLE OF CONTENTS

Section	Page No.
1. Details of the Offers	1
2. Action required by Shareholders	10
3. Effect of the Offers	14
4. Risk Factors.....	17
5. Additional information	26
6. Directors' Statement and Consent	37
7. Definitions	38

1. Details of the Offers

1.1 Entitlement Offer

The Company is making a non-renounceable pro rata offer of ordinary fully paid Shares (**New Shares**) at an issue price of \$0.003 each to Eligible Shareholders on the basis of two New Shares for every five Shares held at 7:00pm (AEST) on the Record Date, together with one free Attaching Option for every two New Shares issued pursuant to this offer (**Entitlement Offer**). The Attaching Options are intended to be quoted, and will be exercisable at \$0.005 each on or before 31 January 2019.

The Entitlement Offer comprises part of a broader capital raising being undertaken by the Company. As announced on 2 August 2017, the Company has completed a placement with Acorn Capital (**Placement**) to raise approximately \$446,955 (before costs) by the issue of 178,782,000 Shares at \$0.0025 per Share. Acorn Capital will be eligible to participate in the Entitlement Offer.

At the date of this Prospectus the Company has on issue 2,145,384,000 Shares and 261,773,500 unquoted Options.

On the assumption that no Options are exercised before the Record Date, the Company proposes to offer 858,153,600 New Shares and 429,076,800 Attaching Options under the Entitlement Offer, subject to rounding. If all of the unquoted Options were exercised before the Record Date, up to an additional 104,709,400 New Shares and 52,354,700 Attaching Options would be offered under the Entitlement Offer.

Where the determination of the Entitlement of any Eligible Shareholder results in a fraction of a Share or Attaching Option, such fraction will be rounded up to the nearest whole Share or Option.

New Shares issued under the Entitlement Offer will be issued as fully paid ordinary shares and will rank equally in all respects with the existing ordinary shares on issue. Further details on the rights and liabilities attaching to the New Shares proposed to be issued under the Entitlement Offer are contained in Section 5.1. Attaching Options issued under the Entitlement Offer will be issued on the terms and conditions contained in Section 5.2.

1.2 Top-Up Facility

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall.

Eligible Shareholders may, in addition to taking up their Entitlement in full, apply for Additional Shares, in excess of their Entitlement (**Top-Up Facility**). An offer to Eligible Shareholders to acquire Additional Shares forming part of the Shortfall will only be available where there is a Shortfall.

The offer of Additional Shares under the Top-Up Facility commences on the same date as the Entitlement Offer and will remain open until the Closing Date. Applications for Additional Shares must be made in accordance with the instructions set out in Section 2.1.

Participants in the Top-Up Facility will also be issued with one free Attaching Option for every two New Shares subscribed. All Securities issued under the Top-Up Facility shall be issued on the same terms as the Securities being offered under the Entitlement Offer (including the issue price).

The Directors reserve the right to issue Shortfall at their absolute discretion. As such there is no guarantee that Applicants under the Top-Up Facility will receive any Shortfall. The Directors reserve the right to issue to an Applicant a lesser number of Additional Shares than the number for which the Applicant applies, or to reject an Application, or to not proceed with placing the Shortfall. In that event, Application Monies for Shortfall will be refunded by the Company (without interest) in accordance with the provisions of the Corporations Act.

1.3 Shortfall Offer

Shortfall will also be offered to new shareholders under a shortfall facility, subject to market demand (**Shortfall Offer**).

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to 3 months following the Closing Date.

Participants in the Shortfall Offer will also be issued with one free Attaching Option for every two New Shares subscribed. All Securities issued under the Shortfall Offer shall be issued on the same terms as the Securities being offered under the Entitlement Offer (including the issue price).

Investors wishing to participate in the Shortfall Offer should contact the Company to obtain a copy of this Prospectus and the Shortfall Application Form.

The Directors reserve the right to issue Shortfall at their absolute discretion. As such there is no guarantee that Applicants under the Shortfall Offer will receive any Shortfall. The Directors reserve the right to issue to an Applicant a lesser number of Shortfall Shares than the number for which the Applicant applies, or to reject an Application, or to not proceed with placing the Shortfall. In that event, Application Monies for Shortfall will be refunded by the Company (without interest) in accordance with the provisions of the Corporations Act.

1.4 Opening and Closing Date

For the Entitlement Offer and the Top-Up Facility, the Company will accept Entitlement and Acceptance Forms from the Record Date for determining Entitlements until 7.00pm (AEST) on Monday, 4 September 2017 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules (**Closing Date**). If the Closing Date is varied, subsequent dates may also be varied accordingly.

The Shortfall Offer will remain open after the Closing Date for up to 3 months, unless closed earlier at the discretion of the Directors.

1.5 Proposed use of funds

Completion of the Offers will result in an increase in cash at hand of approximately \$2,500,000 (before costs). The following indicative table sets out the proposed use of funds raised under the Offers:

Proposed use	\$
Exploration on Kouri Gold Project (infill reverse circulation and diamond drilling, initial metallurgical test work, Mineral Resource estimation)	2,000,000
Paguanta commercial opportunities	150,000
Expenses of the Offers ¹	66,000
Working capital ²	284,000
TOTAL	2,500,000

Notes:

1. See Section 5.10 for further details relating to the estimated expenses of the Offers.
2. Working capital includes but is not limited to corporate administration and operating costs and may be applied to additional directors' fees or executive fees, ASX and share registry fees, legal, tax and audit fees, insurance and additional travel costs.

If the Company does not raise the full amount under the Offers, funds allocated to the exploration program for the Kouri Gold Project and to pursue Paguanta commercial opportunities will be scaled back.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

1.6 Effect on control of the Company

The total number of New Shares proposed to be issued under the Offers is 858,153,600, which will constitute 28.6% of the Shares on issue following completion of the Offers (assuming no other Shares are issued or Securities exercised or converted to Shares prior to the Record Date).

The Company is of the view that the Offers will not affect the Control (as defined by section 50AA of the Corporations Act) of the Company.

No nominee has been appointed for Ineligible Foreign Shareholders under section 615 of the Corporations Act and, as such, Eligible Shareholders will not be able to rely on the exception for rights issues in item 10 of section 611 of the Corporations Act. Accordingly, when an Eligible Shareholder applies for some or all of their Entitlement, they must have regard to section 606 of the Corporations Act. Eligible Shareholders who may be at risk of exceeding the 20% voting power threshold in section 606 as a result of acceptance of their Entitlement should seek professional advice before completing and returning their Entitlement and Acceptance Form.

1.7 Potential dilution to Shareholders

Eligible Shareholders should note that if they do not participate in the Offers, their holdings are likely to be diluted. Examples of how the dilution may impact Shareholders are set out in the table below:

Holder	Holding as at Record Date	% at Record Date	Entitlement to Shares	% post-Offers if Entitlement not taken up
Shareholder 1	400,000,000	18.6%	160,000,000	13.3%
Shareholder 2	200,000,000	9.3%	80,000,000	6.7%
Shareholder 3	100,000,000	4.7%	40,000,000	3.3%
Shareholder 4	50,000,000	2.3%	20,000,000	1.7%
Shareholder 5	25,000,000	1.2%	10,000,000	0.8%

Note:

1. The dilution effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are subsequently placed pursuant to the Directors' reserved discretion. In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage. The dilution effect also assumes that no Securities will be issued, exercised or converted prior to the Record Date.

1.8 Substantial Shareholders

Based on available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Substantial Shareholder	Number of Shares	Voting power
Acorn Capital Limited	178,782,000	8.3%

1.9 Minimum subscription

There is no minimum subscription to the Offers.

1.10 No rights trading

The rights to Securities under the Entitlement Offer are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your Entitlement to any other party. If you do not take up your Entitlement by the Closing Date, the Entitlement Offer to you will lapse.

1.11 Issue date and dispatch

All Securities under the Entitlement Offer are expected to be issued on or before the date specified in the proposed timetable in this Prospectus.

Security holder statements will be dispatched at the end of the calendar month following the issue of the Securities under the Entitlement Offer.

It is the responsibility of Applicants to determine their allocation prior to trading in the Securities. Applicants who sell Securities before they receive their holding statements do so at their own risk.

1.12 Application Monies held on trust

All Application Monies received for the Securities issued by this Prospectus will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Securities are issued under the Offers. All Application Monies received in respect of the Offers will be returned (without interest) if the Securities under the Offers are not issued.

1.13 ASX quotation

Application has been or will be made for the official quotation of the Securities offered by this Prospectus. If permission is not granted by ASX for the official quotation of the Securities offered by this Prospectus within three months after the date of this Prospectus (or such period as ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.14 CHESS

The Company participates in the Clearing House Electronic Sub-register System known as CHESS. ASX Settlement Pty Limited, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Securities pursuant to their acceptance of the Offers.

Shareholders who are broker sponsored will receive a CHESS statement from ASX Settlement Pty Limited.

The CHESS statement will specify the number of Securities issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Securities.

If you are registered on the Issuer Sponsored sub-register, your statement will be despatched by Link Market Services Limited and will contain the number of Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Security holders at the end of any calendar month during which the balance of their Security

holding changes. Security holders may request a statement at any other time; however, a charge may be made for additional statements.

1.15 Ineligible Foreign Shareholders

This Prospectus, and any accompanying Entitlement and Acceptance Form, do not, and is not intended to, constitute an offer of Securities in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus or the Securities under the Entitlement Offer.

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

The Company believes that it is unreasonable to extend the Entitlement Offer to Ineligible Foreign Shareholders. The Company has formed this view having considered:

- (a) the number and value of the Securities that would be offered to those Shareholders; and
- (b) the cost of complying with the legal requirements and the requirements of regulatory authorities in the overseas jurisdictions.

Accordingly, Ineligible Foreign Shareholders will not be entitled to participate in the Entitlement Offer.

1.16 New Zealand offer restrictions

The Securities are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand at the Record Date.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

1.17 United Kingdom

Neither the information in this Prospectus nor any other document relating to the Offers has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the new Securities.

This Prospectus is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of the FSMA)) in the United Kingdom, and the new Securities may not be offered or sold in the United Kingdom by means of this Prospectus, any accompanying letter or any other document, except in circumstances which do not require the publication of a

prospectus pursuant to section 86(1) of the FSMA. This Prospectus should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the new Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

1.18 Germany

The information in this Prospectus has been prepared on the basis that all offers of new Securities will be made pursuant to an exemption under the Directive 2003/71/EC (**Prospectus Directive**), as amended and implemented in Germany, from the requirement to publish a prospectus for offers of securities.

An offer to the public of new Securities has not been made, and may not be made, in Germany except pursuant to one of the following exemptions under the Prospectus Directive as implemented in Germany:

- (a) to any legal entity that is authorized or regulated to operate in the financial markets or whose main business is to invest in financial instruments;
- (b) to any legal entity that satisfies two of the following three criteria:
 - (i) balance sheet total of at least €20,000,000;
 - (ii) annual net turnover of at least €40,000,000; and
 - (iii) own funds of at least €2,000,000 (as shown on its last annual unconsolidated or consolidated financial statements);
- (c) to any person or entity who has requested to be treated as a professional client in accordance with the EU Markets in Financial Instruments Directive (Directive 2004/39/EC, "MiFID"); or
- (d) to any person or entity who is recognised as an eligible counterparty in accordance with Article 24 of the MiFID.

1.19 Switzerland

The new Securities may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (SIX) or on any other stock exchange or regulated trading facility in Switzerland. This Prospectus has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to the new Securities under the Offers may be publicly distributed or otherwise made publicly available in Switzerland. The new Securities will only be offered to regulated financial intermediaries such as banks, securities

dealers, insurance institutions and fund management companies as well as institutional investors with professional treasury operations.

Neither this Prospectus nor any other offering or marketing material relating to the new Securities have been or will be filed with or approved by any Swiss regulatory authority. In particular, this Prospectus will not be filed with, and the offer of new Securities will not be supervised by, the Swiss Financial Market Supervisory Authority.

This Prospectus is personal to the recipient only and not for general circulation in Switzerland.

1.20 Singapore

This Prospectus and any other materials relating to the new Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of new Securities may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (SFA), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Prospectus has been given to you on the basis that you are an existing holder of the Company's Shares. In the event that you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the new Securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire new Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

1.21 Notice to nominees and custodians

Nominees and custodians that hold Shares should note that the Entitlement Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws.

1.22 Taxation implications

The Directors do not consider it appropriate to give Applicants advice regarding the taxation consequences of subscribing for Securities.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Applicants. As a result, Applicants should

consult their professional tax adviser in connection with subscribing for Securities.

1.23 Major activities and financial information

A summary of the activities and financial information relating to the Company for the financial year ended 30 June 2016 and the half-year ended 31 December 2016 can be found in the Company's Half Yearly Report for the Period to 31 December 2016 and the 2016 Annual Financial Report lodged with ASX. The Company's continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Financial Report on 5 September 2016 are listed in Section 5.4.

Copies of these documents are available free of charge from the Company. Directors strongly recommend that potential Applicants review these and all other announcements prior to deciding whether or not to participate in the Offers.

1.24 Privacy

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

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

If you do not provide the information required on the Application Form, the Company may not be able to accept or process your application.

An Applicant has an entitlement to gain access to, correct and update the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

1.25 Enquiries concerning this Prospectus

Enquiries relating to this Prospectus should be directed to the Offer Information Line, by telephone on +61 1300 784 494.

For general shareholder enquiries, please contact Link Market Services Limited on +61 1300 554 474.

2. Action required by Shareholders

2.1 Acceptance of Entitlement and participation in Top-Up Facility

Your entitlement to participate in the Entitlement Offer will be determined on the Record Date. The number of Securities to which you are entitled is shown on the accompanying Entitlement and Acceptance Form.

Should you wish to accept all of your Entitlement to Securities under the Entitlement Offer and you are not paying by BPAY, then applications for Securities under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

If you are an Eligible Shareholder, you may take up all of your Entitlement and apply for Additional Shares through the Top-Up Facility. Applications for Securities under the Top-Up Facility must be made on a separate section on the Entitlement and Acceptance Form.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque, bank draft or money order for the amount indicated on the Entitlement and Acceptance Form.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque, bank draft or money order in Australian dollars, crossed "Not Negotiable" and made payable to "**Golden Rim Resources Ltd**" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's Share Registry (by delivery or by post) at:

By Post	By Hand
Golden Rim Resources Ltd c/- Link Market Services Limited GPO Box 3560 SYDNEY NSW 2001	Golden Rim Resources Ltd c/- Link Market Services Limited 1A Homebush Bay Drive RHODES NSW 2138

Applications will be deemed not to have been received until the Company is in receipt of cleared funds.

If paying via BPAY, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY by the Closing Date. If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form.

Applicants are encouraged to pay via BPAY.

2.2 If you wish to take up only part of your Entitlement

Should you wish to only take up part of your Entitlement to Securities under the Entitlement Offer and you are not paying by BPAY, then applications for Securities under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque, bank draft or money order in Australian dollars, crossed "Not Negotiable" and made payable to "**Golden Rim Resources Ltd**" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the address indicated at Section 2.1 above.

Applications will be deemed not to have been received until the Company is in receipt of cleared funds.

If paying via BPAY, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY by the Closing Date. If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form. Please note that if you pay by BPAY and you subscribe for less than your Entitlement or you do not pay for your full Entitlement, you are taken to have taken up your Entitlement in respect of such whole number of Shares that is covered in full by the funds transferred.

Applicants are encouraged to pay via BPAY.

2.3 Entitlements not taken up

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your Entitlement. If you do not take up your Entitlement, or only accept part of your Entitlement, the New Shares attributable to your Entitlement that you do not take up will form part of the Shortfall. The Shortfall will be offered under the Top-Up Facility to Eligible Shareholders and to the general public under the Shortfall Offer.

2.4 Entitlement and Acceptance Form

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

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

The Company will send this Prospectus, together with an Entitlement and Acceptance Form, to all Eligible Shareholders.

By completing and returning your Entitlement and Acceptance Form with the requisite Application Monies, or making a payment via BPAY, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus and that you:

- (a) agree to be bound by the terms of the Entitlement Offer;
- (b) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) 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 Entitlement and Acceptance Form;
- (d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the Securities to be issued to you, including to act on instructions of the Company's Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (e) declare that you are the current registered holder of Shares as at the Record Date and have a registered address in Australia or subject to the offer restrictions in Sections 1.16 to 1.20, New Zealand, United Kingdom, Germany, Switzerland or Singapore;
- (f) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that Securities are suitable for you given your investment objectives, financial situation or particular needs; and
- (g) acknowledge that the Securities have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia.

2.5 Action in relation to Shortfall Offer

Investors wishing to participate in the Shortfall Offer should contact the Company to obtain a copy of this Prospectus and the Shortfall Application Form (**Shortfall Application Form**).

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

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

2.6 Enquiries concerning your Entitlement or an Application Form

For enquiries concerning your Entitlement or an Application Form, please contact the Offer Information Line on +61 1300 784 494 or consult your professional advisor.

3. Effect of the Offers

3.1 Capital structure on completion of the Offers

	Shares	Quoted Options	Unquoted Options
Balance at the date of this Prospectus	2,145,384,000	Nil	261,773,500 ¹
To be issued pursuant to the Offer ²	858,153,600	429,076,800 ³	Nil
TOTAL⁴	3,003,537,600	429,076,800	261,773,500

Notes:

- 261,773,500 unquoted Options consist of:
 - 119,382,500 Options exercisable at \$0.0165 each on or before 30 October 2017;
 - 4,500,000 Options exercisable at \$0.0145 each on or before 27 November 2017;
 - 13,500,000 Options exercisable at \$0.020 each on or before 28 November 2017;
 - 13,500,000 Options exercisable at \$0.025 each on or before 28 November 2018;
 - 21,500,000 Options exercisable at \$0.030 each on or before 28 November 2019; and
 - 89,391,000 Options exercisable at \$0.005 each on or before 6 July 2020.
- The number of Securities to be issued under the Offers assumes that no Securities will be issued, exercised or converted prior to the Record Date.
- Attaching Options are exercisable at \$0.005 each on or before 31 January 2019.
- The table is subject to rounding.

3.2 Pro-forma consolidated statement of financial position

The unaudited balance sheet as at 31 March 2017 and the unaudited pro-forma balance sheet as at 31 March 2017 is presented below. Pro-forma adjustments are as follows:

- on 7 July 2017, the Company placed 178,782,000 Shares at \$0.0025 to sophisticated investors raising \$446,955 (before costs);
- on 2 August 2017, the Company placed 178,782,000 Shares at \$0.0025 to Acorn Capital raising \$446,955 (before costs);
- the Entitlement Offer is fully subscribed leading to the issue of 858,153,600 Shares at an issue price of \$0.003 each to raise \$2,574,460; and
- the costs of the Entitlement Offer are \$66,000.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of

the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	31 March 2017 \$	Pro-forma 31 March 2017 \$
Current Assets		
Cash and cash equivalents	2,945,536	6,335,536
Trade and other receivables	143,829	143,829
Other assets	28,007	28,007
Total Current Assets	3,117,372	6,507,372
Non Current Assets		
Other financial assets	30,410	30,410
Plant and equipment	144,705	144,705
Exploration expenditure	4,341,229	4,341,229
Total Non Current Assets	4,516,344	4,516,344
Total Assets	7,633,716	11,023,716
Current Liabilities		
Trade and other payables	363,321	363,321
Provisions	103,169	103,169
Total Current Liabilities	466,490	466,490
Non Current Liabilities		
Provisions	74,265	74,265
Total Non-Current Liabilities	74,265	74,265
Total Liabilities	540,755	540,755
Net Assets	7,092,961	10,482,961
Equity		
Share capital	66,356,972	69,746,972
Reserves	(407,649)	(407,649)
Accumulated losses	(57,647,048)	(57,647,048)
Equity attributable to owners of the Company	8,302,275	11,692,275
Non-controlling interests	(1,209,314)	(1,209,314)
Total Equity	7,092,961	10,482,961

3.3 Market price of Shares

The highest and lowest market sale prices of the Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and

the respective dates of those sales were:

Highest: \$0.006 (on 25 May 2017)

Lowest: \$0.002 (on 24 July 2017)

The latest available market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.004 per Share on 7 August 2017.

3.4 Dividend Policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

4. Risk Factors

An investment in Securities offered by this Prospectus should be regarded as speculative. Activities in the Company, as in any business, are subject to risks which may impact on the Company's future performance. The Company has implemented appropriate strategies, actions, systems and safeguards for known risks, however some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which prospective investors need to be aware of in evaluating the Company's business and the risks of investing in the Company. Prospective investors should carefully consider the following factors in addition to the other information presented in the Prospectus.

The principal risks include, but are not limited to, the following:

4.1 Risks specific to the Offers

(a) Potential for significant dilution

Upon completion of the Offers, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, the number of Shares in the Company will increase from 2,145,384,000 to 3,003,537,600. This increase equates to approximately 28.6% of all the issued Shares in the Company following completion of the Offers.

This means that each Share will represent a significantly lower proportion of the ownership of the Company. It is not possible to predict what the value of the Company or a Share will be following the completion of the Offers and the Directors do not make any representation to such matters.

The closing trading price of Shares on ASX on the day prior to the date of this Prospectus of \$0.004 on 7 August 2017 is not a reliable indicator as to the potential trading price of Shares following completion of the Offers.

Shareholders should note that if they do not participate in the Offers, their holdings are likely to be diluted by approximately 28.6% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Please refer to Section 1.7 of this Prospectus for examples of how the potential dilutionary effect of the Offers may impact Shareholders.

4.2 Risks specific to the Company

(a) Exploration and operational risks

Mining exploration and production is inherently risky and speculative in nature. There is no guarantee that gold or other mineral deposits will be discovered in the locations being explored by the Company. In the event that deposits are, or have been discovered, there is no guarantee that they will be in commercially viable quantities or economically profitable.

In addition, the Company's operations and profitability will be affected by operational risks. These include geological conditions, technical difficulties,

securing and maintaining tenements, weather and construction of efficient processing facilities. The operation may be affected by force majeure, engineering difficulties and other unforeseen events.

Further, the Company may require approvals and licences necessary to conduct the exploration and mining, which may impose conditions the Company must satisfy in order to proceed with the exploration or production of the deposits. It may not be possible for the Company to satisfy these conditions.

The Company's operations may be impacted by local community actions. There is no assurance that the Company's operations will not be impacted by such actions or to the extent they may be impacted. To the extent such actions occur, the Company may be curtailed or prohibited from continuing with its exploration activities or proceeding with any future exploration or development.

These factors affect the Company's ability to establish mining operations, continue with its projects, earn income from its operations and will affect the Company's share price.

(b) Resource estimates

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available.

In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. Should the Company encounter mineralisation or formations different from those predicted by past drilling, sampling and similar examinations, resource estimates may have to be adjusted and mining plans may have to be altered in a way which could adversely affect the Company's operations.

(c) Title risk

The Company has operations and assets located in foreign jurisdictions, including exploration and/or mining permits in Burkina Faso and Chile.

In Burkina Faso and Chile, each exploration permit is for a specific term. Further, in Burkina Faso each exploration permit carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance.

Consequently, the Company could lose title to or its interest in permits and concessions if permit and concession conditions are not met or if insufficient funds are available to meet expenditure commitments.

There is no guarantee that the exploration permits granted by the governments of Burkina Faso and Chile in connection with the properties will be renewed upon their termination.

Government approvals and permits are currently, and may in the future be, required in connection with the Company's operations including in any other foreign jurisdiction other than Burkina Faso or Chile. To the extent such approvals are required and not obtained, the Company may be curtailed or prohibited from proceeding with planned exploration or development of mineral properties.

(d) Commodity prices

In the future, the Company's revenue will come from sale of product. Therefore, its earnings will be closely related to the price and arrangements it enters into for selling of its products. Product prices fluctuate and are affected by factors including the relationship between global supply and demand for gold, forward selling by producers, the cost of production and general global economic conditions.

Commodity prices are also affected by the outlook for inflation, interest rates, currency exchange rates and supply and demand issues. These factors may have an adverse effect on the Company's exploration, development and production activities as well as its ability to fund those activities.

In particular, the Company's future profitability depends upon the world market price of gold, silver, zinc and lead. Should the Company be successful in developing its existing projects and bringing them into production, if the market prices for those commodities fall below the Company's production costs and remain at such levels for any sustained period of time, it may not be economically feasible to commence or continue production. This would materially and adversely affect production, profitability and the Company's financial position. The Company may, against a decline in the commodity prices, experience losses and may determine to discontinue operations or development of a project or mining at one or more of its properties. If the relevant price drops significantly, the economic prospects of the projects in which the Company has an interest could be significantly reduced or rendered uneconomic.

A decline in the market prices of relevant commodities may also require the Company to write down its mineral reserves and resources which would have a material and adverse effect on its earnings and profitability. Should any significant write-down in reserves and resources be required, material write-down of the Company's investment in the affected mining properties and increased amortisation, reclamation and closure expenses may be required.

Furthermore, international prices of various commodities, including gold, are denominated in United States dollars, whereas the income and expenditure of the Company are 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 international markets.

(e) Access to land

The Company will experience delays and cost overruns in the event it is unable to access the land required for its operations. This may be as a result

of weather, environmental restraints, native title, harvesting, landholder's or community activities, government legislation (as noted above under Section 4.2(c)) or other factors.

Access to land often depends on the Company being successful in negotiating with landholders. There is no assurance that the Company will obtain all the permissions required as and when required or that new conditions will not be imposed in connection therewith. To the extent such permissions are not obtained, the Company may be curtailed or prohibited from continuing with its exploration activities or proceeding with any future exploration or development.

The maintenance, renewal and granting of concessions often depends on the Company being successful in obtaining required statutory approvals. There is no assurance that the Company will be granted all the mining or exploration concessions for which it has applied or that licences, concessions, leases, permits or consents will be renewed as and when required or that new conditions will not be imposed in connection therewith. To the extent such approvals, consents or renewals are not obtained, the Company may be curtailed or prohibited from continuing with its exploration activities or proceeding with any future exploration or development.

(f) Environmental regulation risk

The Company's operations are subject to environmental regulations in Burkina Faso and Chile.

Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Government approvals and permits are required in connection with the Company's operations including in any other foreign jurisdiction other than Burkina Faso or Chile. To the extent such approvals are required and not obtained, the Company may be delayed or prohibited from proceeding with planned exploration or development of its mineral properties.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions (including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed) and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions.

Amendments to current laws, regulations and permits governing the Company's operations and activities, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or require abandonment or delays in the development of new properties.

(g) Environmental liabilities risk

The Company's activities are subject to potential risks and liabilities associated with the potential pollution of the environment and the necessary disposal of mining waste products resulting from mineral exploration and production. Insurance against environmental risk (including potential liability for pollution or other hazards as a result of the disposal of waste products occurring from exploration and production) is not generally available to the Company (or to other companies in the minerals industry) at a reasonable price. To the extent that the Company becomes subject to environmental liabilities, the satisfaction of any such liabilities would reduce funds otherwise available to the Company and could have a material adverse effect on the Company. Laws and regulations intended to ensure the protection of the environment are constantly changing, and are generally becoming more restrictive.

(h) Land rehabilitation requirements

Although variable, depending on location and the governing authority, land rehabilitation requirements are generally imposed on mineral exploration companies, as well as companies with mining operations, in order to minimise long term effects of land disturbance. Rehabilitation may include requirements to control dispersion of potentially deleterious effluents and to reasonably re-establish pre-disturbance land forms and vegetation. In order to carry out rehabilitation obligations imposed on the Company in connection with its mineral exploration, the Company must allocate financial resources that might otherwise be spent on further exploration and/or development programs.

(i) Foreign investment risk

The Company has operations and assets located in foreign jurisdictions. As a result the Company is subject to political, economic and other uncertainties, including but not limited to changes in mining and exploration policies or the personnel administering them, nationalisation or expropriation of property, cancellation or modification of contractual rights, foreign exchange restrictions, currency exchange rate fluctuation, royalty and tax increase and other risks arising out of foreign government sovereignty over the areas in which the Company's operations are conducted.

The Company's projects are subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, mine safety, labour regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents.

The Company may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality because of the doctrine of sovereign immunity.

Any future material adverse changes in government policies or legislation in Burkina Faso or Chile that affect foreign ownership, mineral exploration, development or mining activities, may affect the viability and profitability of the Company.

The legal systems operating in Burkina Faso and Chile may be less developed than more established countries, which may result in risks such as:

- (i) political difficulties in obtaining effective legal redress in the courts whether in respect of a breach of law or regulation, or in an ownership dispute;
- (ii) a higher degree of discretion on the part of governmental agencies;
- (iii) the lack of political or administrative guidance on implementing applicable rules and regulations including, in particular, as regards local taxation and property rights;
- (iv) inconsistencies or conflicts between and within various laws, regulations, decrees, orders and resolutions; and
- (v) relative inexperience of the judiciary and court in such matter.

The commitment by local business people, government officials and agencies and the judicial systems to abide by legal requirements and negotiated agreements may be more uncertain, creating particular concerns with respect to licences and agreements for business. These may be susceptible to revision or cancellation and legal redress may be uncertain or delayed. There can be no assurance that joint ventures, licences, license application or other legal arrangements will not be adversely affected by the actions of the government authorities or others and the effectiveness of and enforcement of such arrangements cannot be assured.

(j) **Reliance on key management**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment. The Company's ability to manage its exploration and development activities, and hence its success, will depend in large part on the efforts of these individuals. Investors must be willing to rely to a significant extent on management's discretion and judgement, as well as the expertise and competence of outside contractors.

4.3 General Risks

(a) **Economic Risks**

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

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

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency exchange rate fluctuations;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

(b) Insurance coverage risk

Exploration and development operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, ground or slope failures, fires, floods, earthquakes and other environmental occurrences, political and social instability that could result in damage to or destruction of mineral properties or producing facilities, personal injury or death, environmental damage, delays in mining caused by industrial accidents or labour disputes, changes in regulatory environment, monetary losses and possible legal liability.

It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons.

Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs and a decline in the value of the securities of the Company.

(c) Unforeseen expenses

The Company may be subject to significant unforeseen expenses or actions.

This may include unplanned operating expenses, future legal actions or expenses in relation to future unforeseen events. The Directors expect that the Company will have adequate working capital to carry out its stated objectives however there is the risk that additional funds may be required to fund the Company's future objectives.

(d) Litigation risk

The Company is subject to litigation risks. All industries, including the minerals exploration industry, are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit.

Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or the Company's activities.

(e) Market conditions

The market price of the Company's Shares could fluctuate significantly. The market price of the Company's Shares may fluctuate based on a number of factors including the Company's operating performance and the performance of competitors and other similar companies, the public's reaction to the Company's press releases, other public announcements and the Company's filings with the various securities regulatory authorities, changes in earnings estimates or recommendations by research analysts who track the Company's Shares or the shares of other companies in the resource sector, changes in general economic conditions, the number of the Company's Shares publicly traded and the arrival or departure of key personnel, acquisitions, strategic alliances or joint ventures involving the Company or its competitors.

In addition, the market price of the Company's Shares are affected by many variables not directly related to the Company's success and are therefore not within the Company's control, including other developments that affect the market for all resource sector shares, the breadth of the public market for the Company's Shares, and the attractiveness of alternative investments. In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, has experienced wide fluctuations which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies.

(f) Future government actions

Future Burkinabé or Chilean government actions concerning the economy or the operation and regulation of the mining industry could have a significant effect on the Company. No assurances can be given that the Company will not be adversely affected by any future developments in Burkina Faso and Chile.

(g) Joint venture parties, contractors and agents

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company or its associated companies is or may become a party; or insolvency or other managerial failure by any of the contractors used by the Company in any of its activities; or insolvency or other managerial failure by any of the other service providers used by the Company for any activities.

4.4 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company.

The above factors, and others not specifically referred to above, may in the future

materially affect the financial performance of the Company and the value of the Securities. Shareholders should consider that the investment in the Company is high risk and should consult their professional adviser before deciding whether to apply for Securities pursuant to this Prospectus.

5. Additional information

5.1 Rights and liabilities attaching to Shares

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

(a) General meeting and notices

Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Constitution, the Corporations Act or the Listing Rules.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there is only one class of shares), at meetings of Shareholders of the Company:

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

(c) Dividend rights

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the Directors may determine that a dividend is payable, fix the amount and the time for payment of the dividend and authorise the payment of crediting of the dividend by the Company to, or at the direction of, each Shareholder entitled to that dividend.

(d) Rights on winding up

Subject to the rights of holders of shares with special rights in a winding up, on a winding up of the Company all assets that may be legally distributed among members will be distributed in proportion to the number of shares held by them irrespective of the amount paid up or credited as paid up on the shares.

(e) Transfer of shares

Subject to the Constitution and to any restrictions attached to a member's shares by a proper ASX Settlement Pty Limited transfer, a written transfer in any usual form or in any other form approved by the Directors, or any other electronic system established or recognised by the Listing Rules.

The Directors may decline to register a transfer of shares (other than by ASX Settlement Pty Limited transfer) where:

- (i) the Listing Rules or the settlement rules of ASX Settlement Pty Limited permit or require the Company to do so; or
- (ii) the transfer is in breach of the Listing Rules or any escrow agreement relating to restricted securities entered into by the Company under the Listing Rules.

(f) Future increases in capital

The allotment and issue of any shares is under the control of the Directors. Subject to the Listing Rules, the Corporations Act and any special rights conferred on the holder of any shares, the Directors may allot or otherwise dispose of shares, the Directors may allot or otherwise dispose of shares on such terms and conditions as they see fit.

(g) Variation of rights

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

5.2 Terms and conditions of Attaching Options

The Attaching Options to be issued under the Offers will be issued on the following terms and conditions:

- (a) Each Option entitles the holder to subscribe for one fully paid ordinary Share.
- (b) The Options are exercisable at \$0.005 each at any time up to 5.00pm (AEST) on or before 31 January 2019.

- (c) Any Option not exercised by its expiry date will automatically expire.
- (d) The Company must give the Option holder a certificate or holding statement stating the:
 - (i) number of Options issued to the Option holder;
 - (ii) exercise price of the Options; and
 - (iii) date of issue of the Options.
- (e) The Options are transferable.
- (f) The Company will apply to ASX for Official Quotation of the Options.
- (g) The Company will apply to ASX for Official Quotation of the Shares issued on exercise of Options.
- (h) The Option holder is not entitled to participate in any issue to existing Shareholders of Securities unless they have exercised their Options before the "record date" for determining entitlements to the issue of Securities and participate as a result of holding Shares. The Company must give the Option holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.
- (i) The number and exercise price of the Options remains the same regardless if the Company makes a bonus issue of Shares or other Securities to Shareholders.
- (j) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option holder (including the number of Options to which the Option holder is entitled to and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (k) Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.
- (l) The Company must, within a reasonable period, give to the Option holder notice of any change to the exercise price of any Options held by the Option holder or the number of Shares which the Option holder is entitled to subscribe for on exercise of an Option.
- (m) To exercise Options, the Option holder must give the Company:
 - (i) a written exercise notice (in the form approved by the Board from time to time) specifying the number of Options being exercised and Shares to be issued;
 - (ii) payment of the exercise price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment approved by the Company; and

- (iii) any certificate for the Options.
- (n) The Option holder may only exercise Options in multiples of 300,000 Options unless the Option holder exercises all Options held by the Option holder.
- (o) Options will be deemed to have been exercised on the date the exercise notice is lodged with the Directors.
- (p) If the Option holder exercises less than the total number of Options registered in the Option holder's name:
 - (i) the Option holder must surrender their option certificate (if any); and
 - (ii) the Company must cancel the option certificate (if any) and issue the Option holder a new option certificate or holding statement stating the remaining number of Options held by the Option holder.
- (q) Within 10 Business Days after receiving an application for exercise of Options and payment by the Option holder of the exercise price, the Company must issue the Option holder the number of Shares specified in the application.
- (r) Subject to the Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.

5.3 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the securities market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit report or review. Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.4 below). Copies of all documents announced to the ASX can be found at <http://www.goldenrim.com.au> under the 'News and Reports' tab.

5.4 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Offers a copy of:

- (a) the financial statements of the Company for the financial year ended 30 June 2016 and half-year ended 31 December 2016, being the last two financial statements of the Company lodged with ASIC before the issue of this Prospectus; and
- (b) the following notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the financial statements referred to in paragraph (a) above until the date of this Prospectus:

Date lodged	Subject of Announcement
09/08/2017	Non-Renounceable Rights Issue to Fund Resource Drillout
07/08/2017	Trading Halt
07/08/2017	Brandon Hill Capital Publishes Mining Flashnote
07/08/2017	Ceasing to be a substantial holder
04/08/2017	Becoming a substantial holder
02/08/2017	Appendix 3B
02/08/2017	Secondary Trading Notice and Listing Rule Disclosure
02/08/2017	Company Presentation, Going for Gold in Burkina Faso
02/08/2017	Cornerstone Investor Secured as Focus Shifts to Kouri
31/07/2017	Quarterly Activities Report 30 June 2017
11/07/2017	Becoming a substantial holder
07/07/2017	Secondary Trading Notice and Appendix 3B
07/07/2017	Placement of Remaining 15% Placement Capacity
06/07/2017	Gold Intercepts Move Kouri Closer to Maiden Resource
27/06/2017	Reinstatement to Official Quotation
27/06/2017	Placement to Raise \$346,000
26/06/2017	Continuation of Suspension
21/06/2017	Continuation of Suspension
20/06/2017	Voluntary Suspension
16/06/2017	Brandon Hill Capital Publishes Further Mining Flashnote

Date lodged	Subject of Announcement
16/06/2017	Trading Halt
14/06/2017	New Ore Grade Intersections to Expand Paguanta Resource
02/06/2017	Company Presentation
31/05/2017	Brandon Hill Capital Publishes Mining Flashnote
30/05/2017	New Resource Estimation for Paguanta
25/05/2017	Brandon Hill Capital Research Note
11/05/2017	Renewal of Babonga Licence in Burkina Faso
10/05/2017	Small Holdings Sale Completed and Exploration Update
05/05/2017	RC Drilling Commences at Kouri Gold Project, Burkina Faso
03/05/2017	Diamond Drilling Significantly Extends Mineralisation
28/04/2017	Quarterly Activities Report 31 March 2017
26/04/2017	Exploration Activity to Recommence at Kouri, Burkina Faso
21/04/2017	LNK: Change of Perth Address for Shareholder Purposes
21/04/2017	Golden Rim Becomes Sole Owner of the Kouri Gold Project
20/04/2017	Korongou Licence in Burkina Faso Replaced with New Licence
23/03/2017	RC Drilling Commences at Paguanta
08/03/2017	Small Shareholding Sale Facility
07/03/2017	Zinc-Silver-Lead Mineralisation Extended and a New Discovery
02/03/2017	Half Yearly for the period to 31 December 2016
27/02/2017	Investor Presentation February 2017
27/02/2017	Bedrock Gold Discovered at Babonga, Burkina Faso
09/02/2017	Mining Easement Secured for Paguanta
31/01/2017	Quarterly Activities Report for 31 December 2016
20/01/2017	Amended - Paguanta Zinc-Silver-Lead Project Update

Date lodged	Subject of Announcement
19/01/2017	Amended, Drilling Commences at Babonga, Burkina Faso
19/01/2017	Drilling Commences at Babonga, Burkina Faso
13/01/2017	Appendix 3Y - Lamont, Mackay, Crabb
13/01/2017	Appendix 3B
10/01/2017	Drilling Commences at Paguanta
23/12/2016	Appendix 3X
23/12/2016	New Director Appointment
22/12/2016	Paguanta Update
05/12/2016	Appendix 3Y Crabb, Lamont, Mackay
02/12/2016	Appendix 3B
28/11/2016	Golden Rim Completes its 2016 Annual General Meeting
28/11/2016	Share Purchase Plan Over-Subscribed - Raising \$2.77m
25/11/2016	Closure of Share Purchase Plan
08/11/2016	Investor Presentation November 2016
03/11/2016	Share Purchase Plan Documentation
02/11/2016	Cleansing Statement
31/10/2016	Quarterly Activities Report 30 September 2016
27/10/2016	2016 Notice of Annual General Meeting
26/10/2016	Share Purchase Plan
24/10/2016	MT Survey Suggest Significant Extensions to Mineralisation
06/10/2016	New Chairman Appointed
04/10/2016	Exploration Manager Appointed in Chile
26/09/2016	Field Work Commences at Paguanta Zinc Silver Project
05/09/2016	Appendix 4G and 2016 Corporate Governance Statement

The following documents are available for inspection throughout the period of the Offers during normal business hours at the registered office of the Company:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 5.11 and the consents provided by the Directors to the issue of this Prospectus.

5.5 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules other than as is set out in this Prospectus.

5.6 Determination by ASIC

ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

5.7 Interests of Directors

(a) Security holdings

The relevant interest of each of the Directors in Securities as at the date of this Prospectus is set out below:

Director	Shares	Options
Glenister Lamont	1,503,051	7,000,000
Craig Mackay	34,370,500	17,000,000
Rick Crabb	41,601,384	7,000,000
Kathryn Davies	Nil	Nil

Notes:

1. Glenister Lamont holds shares and options indirectly through related parties.
2. Craig Mackay holds shares and options indirectly through related parties.
3. Rick Crabb holds options directly and shares jointly and indirectly through related parties.

Glenister Lamont and Rick Crabb have indicated their intention to subscribe for their full Entitlement up to 601,221 Shares (\$1,803) and 16,640,554 Shares (\$49,922) respectively. Craig Mackay has indicated his intention to subscribe for the majority of his Entitlement.

(b) Remuneration of Directors

The Constitution provides that the Company may remunerate the non-executive Directors. The maximum total amount of directors' fees for the non-executive Directors shall, subject to any resolution of a general

meeting, be fixed by the Directors. The current aggregate amount to be paid to non-executive Directors is \$300,000. The Board may allocate this pool (or part of it) at its discretion.

The remuneration of executive Directors is to be fixed by the Board, without the affected executive Director participating in that decision-making process, and must not be calculated as a commission on, or a percentage of, operating revenue.

A Director may also be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last two financial years, inclusive of directors fees, consultancy fees, share-based payments, termination payments and superannuation contributions.

Director	FY ended 30 June 2016	FY ended 30 June 2017
Glenister Lamont	\$38,325	\$80,554
Craig Mackay	\$279,000	\$339,835
Rick Crabb	\$38,325	\$67,220
Kathryn Davies ¹	-	\$25,000

Notes:

1. Kathryn Davies was appointed on 1 January 2017.

(c) Information disclosed in this Prospectus

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

- (i) the formation or promotion of the Company;
- (ii) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offers; or
- (iii) the Offers,

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

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

5.8 Related party transactions

There are no related party transactions involved in the Offers that are not otherwise described in this Prospectus.

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

- (a) a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- (b) for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

5.9 Interests of other persons

Except as disclosed in this Prospectus, no underwriter, expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last 2 years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

5.10 Expenses of Offers

Estimated expenses of the Offers	\$
ASIC lodgment fee	2,400
ASX quotation fee	15,500
Share registry fees	26,000
Legal fees and expenses	8,000
Printing, mailing, advertising & miscellaneous	14,100
TOTAL	66,000

5.11 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Securities under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to

misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

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

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

Link Market Services Limited has given its written consent to being named as the share registry to the Company in this Prospectus. Link Market Services Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

6. Directors' Statement and Consent

This Prospectus is authorised by each of the Directors of the Company.

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

A handwritten signature in black ink, appearing to read 'C Mackay', written in a cursive style.

Craig Mackay
Managing Director

Dated: 9 August 2017

7. Definitions

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

\$ means Australian dollars.

Acorn Capital means Acorn Capital Limited ACN 082 694 531.

Additional Shares means New Shares applied for under the Top-Up Facility by an Eligible Shareholder that are in excess of that Eligible Shareholder's Entitlement.

AEST means Australian Eastern Standard Time.

Applicant means a person who submits an Application Form.

Application Form means Entitlement and Acceptance Form and the Shortfall Application Form.

Application Monies means the amount of money in dollars and cents payable for Securities pursuant to the Offers.

ASIC means Australian Securities and Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Attaching Options means free-attaching quoted Options to be issued under the Entitlement Offer on the basis of one Attaching Option for every two Shares issued, and which have the terms and conditions in Section 5.2.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Sub-register System.

Closing Date means 5:00pm (AEST) on the closing date identified in the proposed timetable.

Company means Golden Rim Resources Ltd ACN 006 710 774.

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

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

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

Eligible Shareholder means a person registered as the holder of Shares as at 7:00pm (AEST) on the Record Date whose registered address is in Australia or, subject to the

offer restrictions in Sections 1.16 to 1.20, New Zealand, United Kingdom, Germany, Switzerland and Singapore.

Entitlement means the number of Securities for which an Eligible Shareholder is entitled to subscribe under the Entitlement Offer, being two New Shares for every existing five Shares held on the Record Date, together with free Attaching Options on the basis of one Attaching Option for every two New Shares issued.

Entitlement and Acceptance Form means the entitlements and acceptance form provided by the Company with a copy of this Prospectus that sets out the Entitlement of Eligible Shareholder to subscribe for Securities pursuant to the Entitlement Offer and Top-Up Facility.

Entitlement Offer has the meaning given in Section 1.1.

Ineligible Foreign Shareholder means a person registered as the holder of Shares as at 7:00pm (AEST) on the Record Date who is not an Eligible Shareholder.

Issuer Sponsored means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the listing rules of ASX.

New Shares means a Share issued pursuant to the Entitlement Offer.

Offers means the Entitlement Offer, the Top-Up Facility and Shortfall Offer.

Official Quotation means the quotation of Securities on the official list of ASX.

Option means an option to acquire a Share.

Option holder means the holder of an Option.

Placement has the meaning given in Section 1.1.

Prospectus means this prospectus dated 9 August 2017.

Record Date means 7:00pm (AEST) on the record date identified in the proposed timetable.

Section means a section of this Prospectus.

Securities means Shares and Options.

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

Share Registry means Link Market Services Limited ACN 083 214 537.

Shareholder means the holder of a Share.

Shortfall means Shares not subscribed for under the Entitlement Offer.

Shortfall Application Form has the meaning given in Section 2.5.

Shortfall Offer is the offer of Shortfall described in Section 1.3.

Top-Up Facility has the meaning given in Section 1.2.