



**ASX Announcement**  
**11 November 2021**

## **DESPATCH OF ENTITLEMENT OFFER BOOKLET**

Ora Gold Limited (ASX:OAU) wishes to confirm that the Entitlement Offer Booklet including the Entitlement and Acceptance Form in respect to the 1 (one) for 6 (six) pro rata non-renounceable offer to raise approximately \$1.4 million (before costs) announced to ASX on 2 November 2021 will be despatched today to eligible shareholders in accordance with the Entitlement Offer indicative timetable.

This announcement has been authorised for release to the market by the Company Secretary, Frank DeMarte.

**For further information contact:**

Mr Frank DeMarte  
Company Secretary  
+61 8 9389 6927



# Ora Gold Limited

## Entitlement Offer Booklet

1 (one) for 6 (six) pro rata non-renounceable entitlement offer of Ora Gold Limited ordinary shares at \$0.01 per New Share

**Entitlement Offer closes: 5.00pm (Perth time) on Friday, 26 November 2021**

**If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. This document is not a prospectus under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission. You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.**

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

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## IMPORTANT NOTICES

This Offer Booklet is dated 11 November 2021 and relates to the Entitlement Offer, which is part of the Entitlement Offer by Ora Gold Limited (ACN 950 465 654) (**Ora Gold**) to raise approximately A\$1.4 million. Capitalised terms in this Section have the meaning given to them in this Offer Booklet.

This Offer Booklet has been issued by Ora Gold.

The Entitlement Offer is made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73). This Offer Booklet is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand the publicly available information on Ora Gold and the Entitlement Offer (for example, the information available on Ora Gold's website at [www.ora.gold](http://www.ora.gold) or on ASX's website at [www.asx.com.au](http://www.asx.com.au)) prior to deciding whether to accept your Entitlement and apply for New Shares. The information in this Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

### **Please contact your professional adviser if you have any questions.**

This Offer Booklet should be read in its entirety (including the accompanying Entitlement and Acceptance Form) before you decide to participate in the Entitlement Offer. In particular Section 3 of this Offer Booklet details important factors and risks that could affect the financial and operating performance of Ora Gold. When making an investment decision in connection with the Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

In addition to reading this Offer Booklet in conjunction with Ora Gold's other periodic and continuous disclosure announcements, you should conduct your own independent review, investigations and analysis of Ora Gold and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in Ora Gold before making any investment decision.

By paying for your New Shares through BPAY® or EFT (for Eligible Shareholders in New Zealand only) in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Offer Booklet.

### **No overseas offering**

This Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Offer Booklet does not constitute an offer to Ineligible Shareholders.

This Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Ora Gold to lawfully receive your Application Monies.

### **New Zealand**

The Entitlements and the New Shares are not being offered to the public within New Zealand other than to existing shareholders of Ora Gold with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016. The offer of New Shares is non-renounceable in favour of members of the public.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This

document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **United States**

None of the information in this Offer Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Offer Booklet (or any part of it), the accompanying ASX Announcements and Investor Presentation nor the accompanying Entitlement and Acceptance Form may be released or distributed directly or indirectly, in the United States.

The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up or exercised by persons in the United States, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, or persons that are acting for the account or benefit of persons in the United States (to the extent such persons are acting for the account or benefit of persons in the United States). The Entitlements and the New Shares to be offered and sold in the Entitlement Offer may only be offered and sold outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

### **Definitions, time and currency**

Defined terms used in this Offer Booklet are contained in Section 5. All references to time are to Perth time, unless otherwise indicated. All references to '\$' are AUD unless otherwise noted.

### **Taxation**

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares or Entitlements. Ora Gold recommends that you consult your professional tax adviser in connection with the Entitlement Offer.

### **Privacy**

Ora Gold collects information about each Applicant for the purposes of processing the Application and, if the Application is

successful, to administer the Applicant's shareholding in Ora Gold.

By paying for your New Shares through BPAY® or EFT (for Eligible Shareholders in New Zealand only) in accordance with the instructions on the Entitlement and Acceptance Form, you will be providing personal information to Ora Gold (directly or through the Share Registry). Ora Gold collects, holds and will use that information to assess your Application. Ora Gold collects your personal information to process and administer your shareholding in Ora Gold and to provide related services to you. Ora Gold may disclose your personal information for purposes related to your shareholding in Ora Gold, including to the Share Registry, Ora Gold's related bodies corporate, agents, contractors and third-party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that Ora Gold holds about you. To make a request for access to your personal information held by (or on behalf of) Ora Gold, please contact Ora Gold through the Share Registry.

### **Governing law**

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law of Western Australia, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Western Australia, Australia.

### **Past performance**

Investors should note that Ora Gold's past performance, including past share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) Ora Gold's future performance including Ora Gold's future financial position or share price performance.

### **Future performance**

This Offer Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of Ora Gold and certain plans and objectives of the management of Ora Gold. Forward-looking statements include those containing words such as "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely" and other similar expressions, and include, but are not limited to, statements regarding the outcome and effects of the Entitlement Offer. Any forward-looking statements, opinions and

estimates provided in this Offer Booklet are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Ora Gold. This includes any statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements may include projections, guidance on future revenues, earnings, dividends and estimates.

The forward-looking statements contained in this Offer Booklet involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

*You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19.* Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither Ora Gold, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Ora Gold. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Offer Booklet in light of those disclosures.

The forward-looking statements are based on information available to Ora Gold as at the date of this Offer Booklet. Except as required by law or regulation (including the Listing Rules), Ora Gold is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

### **Risks**

Refer to the 'Key risks' in Section 3 of this Offer Booklet for a summary of general and specific risk factors that may affect Ora Gold. You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Entitlement Offer.

### **No cooling off**

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw an Application once it has been accepted.

### **Disclaimer of representations**

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet.

Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by Ora Gold, its officers or its related bodies corporate in connection with the Entitlement Offer.

If you are in any doubt as to these matters, you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

The information in this Offer Booklet remains subject to change without notice

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## Chairman's letter

Dear Shareholder

### ENTITLEMENT OFFER TO RAISE UP TO \$1.4 MILLION

On behalf of the Directors of Ora Gold Limited, I present this Offer Booklet to invite you to participate in a pro rata non-renounceable entitlement offer to raise approximately \$1.4 million before costs (Entitlement Offer).

The Entitlement Offer presents an opportunity for you to subscribe for 1 (one) New Share for every 6 (six) Existing Shares that you hold on 8 November 2021 (Record Date). The Offer Price per New Share is \$0.01.

The Offer Price represents a discount of 33.3% to the Company's last close of \$0.015 on the ASX on 1 November 2021 and 36.9% to the Company's 30-day VWAP of \$0.016.

Novus Capital will act as the sponsoring broker to the Entitlement Offer.

The funds raised under the Entitlement Offer will be used to:

- (a) progress the flagship Garden Gully Gold Project, which is located about 15 kilometres north-northwest of the town of Meekatharra in Western Australia;
- (b) continue the drilling of advanced prospects on the Abbotts Greenstone Belt to delineate resources and of prospects with high potential for the discovery of significant gold/base metal deposits; and
- (c) for working capital and the costs of the Entitlement Offer.

The Offer Booklet includes further details of the Entitlement Offer and a summary 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 Offer Booklet you should consult your stockbroker, accountant, solicitor or other independent professional advisor to evaluate whether or not to participate in the Offer.

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

Yours faithfully



Rick Crabb  
Chairman

## Summary of the Entitlement Offer

Entitlement Offer	
Ratio	1 (one) New Share for every 6 (six) Existing Shares
Offer Price	\$0.01 per New Share
Size	Approximately 140,349,203 New Shares
Gross proceeds	Approximately \$1,403,492
Use of funds	<p>Funds raised will be used to:</p> <ul style="list-style-type: none"> <li>• progress the flagship Garden Gully Gold Project, which is located about 15 kilometres north-northwest of the town of Meekatharra in Western Australia;</li> <li>• continue drilling of advanced prospects on the Abbots Greenstone Belt to delineate resources and of prospects with high potential for the discovery of significant gold/base metal deposits; and for</li> <li>• working capital and the costs of the Entitlement Offer.</li> </ul>

## Key dates

Activity	Date
Announcement of Entitlement Offer, lodgement of Appendix 3B and section 708AA cleansing notice with the ASX	2 November 2021
Ex-date	5 November 2021
Record Date for Entitlement Offer (5.00pm Perth time)	8 November 2021
Offer Booklet and Entitlement and Acceptance Form made available to Eligible Shareholders	11 November 2021
<b>Entitlement Offer opens</b>	11 November 2021
Entitlement Offer closes (5.00pm Perth time)	26 November 2021
New Shares quoted on a deferred settlement basis	29 November 2021
Announcement of Entitlement Offer results and issue of New Shares under the Entitlement Offer	3 December 2021
New Shares issued under the Entitlement Offer commence trading on ASX on a normal settlement basis	6 December 2021

*This Timetable above is indicative only and may be subject to change without notice. Ora Gold reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, Ora Gold reserves the right to extend the closing date for the Entitlement Offer, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. Ora Gold also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.*

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## 1 Summary of alternatives available to you

If you are an Eligible Shareholder (as defined in Section 4.1), you may choose one of the following actions:

- take up all or part of your Entitlements; or
- do nothing and let all or part of your Entitlements lapse.

**The Entitlement Offer closes at 5.00pm (Perth time) on 26 November 2021.**

If you are a Shareholder that is not an Eligible Shareholder, you are an “**Ineligible Shareholder**”. Entitlements that would have been issued to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer will form part of the Shortfall.

Alternatives available to you	Key considerations
1. Take up all or part of your Entitlements	<ul style="list-style-type: none"><li>• You may elect to purchase New Shares at the Offer Price (see Section 1 “How to Apply” for instructions on how to take up your Entitlements).</li><li>• The New Shares will be fully paid and rank equally in all respects with Existing Shares.</li><li>• <b>The Entitlement Offer closes at 5.00pm (Perth time) on 26 November 2021.</b></li><li>• If you only take up part of your Entitlements, the balance of your Entitlements will lapse and will form part of the Shortfall.</li><li>• Eligible Shareholders are <b>not</b> able to apply for New Shares in excess of their Entitlements as set out in their personalised Entitlement and Acceptance Form.</li></ul>
2. Do nothing and let your Entitlements lapse	<ul style="list-style-type: none"><li>• To the extent you do not take up or do not sell all of your Entitlements on ASX (or via direct transfer), your Entitlements will lapse and form part of the Shortfall. By letting your Entitlements lapse, you will forego any exposure to increases or decreases in the value of New Shares. Your percentage shareholding in Ora Gold will also be diluted.</li></ul>

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## **2 How to apply**

### **2.1 Overview**

Under the Entitlement Offer, Ora Gold is offering Eligible Shareholders the opportunity to subscribe for 1 (one) New Share for every 6 (six) Existing Shares held on the Record Date. The Offer Price per New Share is \$0.01. The Entitlement Offer is intended to raise approximately \$1,403,492 (before costs).

The Entitlement Offer is not underwritten.

The Entitlement Offer is non-renounceable and rights are not transferable and will not be trade on the ASX or otherwise.

Novus Capital has been appointed as sponsoring broker to the Entitlement Offer. Please refer to Section 4.9 for further information.

### **2.2 Use of funds**

Funds raised under the Entitlement Offer will be used to:

- (a) progress the flagship Garden Gully Gold Project, which is located about 15 kilometres north-northwest of the town of Meekatharra in Western Australia;
- (b) continue drilling of advanced prospects on the Abbots Greenstone Belt to delineate resources and of prospects with high potential for the discovery of significant gold/base metal deposits; and
- (c) for working capital and the costs of the Entitlement Offer.

### **2.3 Entitlement Offer**

The Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73) which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

Eligible Shareholders are being invited to subscribe for all or part of their Entitlement and are being provided with this Offer Booklet with a personalised Entitlement and Acceptance Form.

The Entitlement Offer constitutes an offer only to Eligible Shareholders (refer to Section 4.1). A person in the United States or a person acting for the account or benefit of a person in the United States is not entitled to participate in the Entitlement Offer.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of Ora Gold. Ora Gold disclaims any duty or liability (including for negligence) in respect of the exercise or otherwise of that determination and discretion, to the maximum extent permitted by law.

The Entitlement Offer opens on 11 November 2021 and is expected to close at 5.00pm (Perth time) on 26 November 2021.

## 2.4 Your Entitlements

An Entitlement and Acceptance Form setting out your Entitlements (calculated as 1 (one) New Share for every 6 (six) Shares held on the Record Date with fractional entitlements rounded up to the nearest whole number of New Shares) accompanies this Offer Booklet.

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

You can view details of your Entitlements online at:  
<https://oau-entitlementoffer.thereachagency.com>.

Eligible Shareholders should be aware that an investment in Ora Gold involves risks. The key risks identified by Ora Gold are set out in Section 3.

## 2.5 Consider the Entitlement Offer carefully in light of your particular investment objectives and circumstances

The Entitlement Offer is being made pursuant to provisions of the Corporations Act which allow entitlement offers to be made without a prospectus. This Offer Booklet does not contain all of the information which may be required in order to make an informed decision regarding an application for New Shares offered under the Entitlement Offer. As a result, it is important for you to read carefully and understand the information on Ora Gold and the Entitlement Offer made publicly available, prior to deciding whether to take up all or part of your Entitlements or do nothing in respect of your Entitlements. In particular, please refer to this Offer Booklet and other announcements by Ora Gold made available at [www.asx.com.au](http://www.asx.com.au) (including announcements which may be made by Ora Gold after publication of this Offer Booklet).

Please consult with your stockbroker, accountant or other professional adviser if you have any queries or are uncertain about any aspect of the Entitlement Offer. You should also refer to the key risks identified by Ora Gold are set out in Section 3.

## 2.6 Alternatives available to you

The number of New Shares to which Eligible Shareholders are entitled is shown on the accompanying Entitlement and Acceptance Form. Eligible Shareholders may:

- (a) take up all or part of their Entitlements (refer to Section 2.7); or
- (b) do nothing and let their Entitlements lapse (refer to Section 2.8).

Ineligible Shareholders may not participate in the Entitlement Offer.

Ora Gold reserves the right to accept any Application that is received after the Closing Date.

The Closing Date for acceptance of the Entitlement Offer is 5.00pm (Perth time) on 26 November 2021 (however, that date may be varied by Ora Gold, in accordance with the Listing Rules).

## 2.7 Taking up all or part of your Entitlements

If you wish to take up all or part of your Entitlements, you are required to make payment via BPAY®<sup>1</sup> or electronic funds transfer (EFT) (for Eligible Shareholders in New Zealand

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<sup>1</sup> Registered by BPAY Pty Ltd (ABN 69 079 137 518).

only) by following the instructions set out on the personalised Entitlement and Acceptance Form available online at: <https://oau-entitlementoffer.thereachagency.com>.

**Payment must be received by no later than 5.00pm (Perth time) on 26 November 2021.**

If you take up and pay for all or part of your Entitlements before the close of the Entitlement Offer, it is expected that you will be issued New Shares on 3 December 2021. Ora Gold's decision on the number of New Shares to be issued to you will be final.

Ora Gold also reserves the right (in its absolute discretion) to reduce the number of New Shares issued to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if Ora Gold believes their claims to be overstated or if they or their nominees fail to provide information to substantiate their claims to Ora Gold's satisfaction (see Section 4.5).

Eligible Shareholders are not able to apply for New Shares in excess of their Entitlements as set out in their personalised Entitlement and Acceptance Form.

## **2.8 Do nothing and let your Entitlements lapse**

Any of your Entitlements which you do not take up will lapse and form part of the Shortfall (see Section 2.10).

By allowing your Entitlements to lapse, you will forego any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlements. Your percentage shareholding in Ora Gold will also be diluted.

## **2.9 Ineligible Shareholders**

Ineligible Shareholders are shareholders as at the Record Date who are not Eligible Shareholders.

Entitlements that would have been issued to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer will form part of the Shortfall. (see Section 2.10).

## **2.10 Shortfall**

Entitlements which are not taken up by close of the Entitlement Offer, and Entitlements that would have been issued to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer, will form the Shortfall.

The Directors reserve the right to issue to new investors or existing Shareholders any New Shares not subscribed for by Eligible Shareholders within three months of the Closing Date, and otherwise not subscribed for under the Entitlement Offer at their discretion within three months of the closing date of the Entitlement Offer, in each case at a price no less than the Offer Price. The allocation of shares will be within the complete discretion of Ora Gold in consultation with the sponsoring broker.

## **2.11 Offer Booklet availability**

Eligible Shareholders in Australia and New Zealand can obtain a copy of this Offer Booklet during the period of the Entitlement Offer by accessing the Offer Website at: <https://oau-entitlementoffer.thereachagency.com> or by calling Ora Gold (08) 9389 6927 (within Australia) or +61 8 9389 6927 (outside Australia) between 8.00am and 5.00pm (Perth time) Monday to Friday, during the Entitlement Offer Period.

A replacement personalised Entitlement and Acceptance Form can be requested by accessing the Offer Website at: <https://oau-entitlementoffer.thereachagency.com> or by

calling Ora Gold (08) 9389 6927 (within Australia) or +61 8 9389 6927 (outside Australia) between 8.00am and 5.00pm (Perth time) Monday to Friday, during the Entitlement Offer Period.

If you access the electronic version of this Offer Booklet, you should ensure that you download and read the entire Offer Booklet. The electronic version of this Offer Booklet on the ASX website and the Offer Website will **not** include an Entitlement and Acceptance Form. You can download a personalised Entitlement and Acceptance Form from the Offer Website by using your Security Reference Number (SRN) or Holder Identification Number (HIN) as shown on your Issuer Sponsored or CHESS statements.

This Offer Booklet (including the accompanying personalised Entitlement and Acceptance Form) may not be distributed or released to, or relied upon by, persons in the United States.

## **2.12 Payment**

Eligible Shareholders in Australia are required to pay their Application Monies using BPAY. For Eligible Shareholders in New Zealand only, alternative EFT payment arrangements for the payment of their Application Monies will be provided on the personalised Entitlement and Acceptance Form.

Cash payments will not be accepted. Additionally, due to postal delays and for public health and safety reasons in light of the COVID-19 pandemic, payments by cheque, bank draft or money order will not be accepted. Receipts for payment will not be issued.

Ora Gold will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Entitlement Offer. No interest will be paid to Applicants on any Application Monies received or refunded.

## **2.13 Payment by BPAY or EFT**

For payment by BPAY or EFT (for Eligible Shareholders in New Zealand only), please follow the instructions on the personalised Entitlement and Acceptance Form. You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. Where you do not have an account that supports BPAY transactions, please contact Ora Gold (08) 9389 6927 (within Australia) or +61 8 9389 6927 (outside Australia) between 8.00am and 5.00pm (Perth time) Monday to Friday for further instructions.

If you are paying by BPAY, please make sure you use the specific Biller Code and your unique Customer Reference Number (**CRN**) as displayed on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding your Application will not be recognised as valid.

If you are paying by EFT (for Eligible Shareholders in New Zealand only), please make sure you use your unique payment reference number as displayed on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently receive more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the unique payment reference number specific to that holding. If you do not use the correct unique payment reference number specific to that holding your Application will not be recognised as valid.

Please note that by paying by BPAY or EFT:

- (a) you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 2.14;
- (b) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY or EFT payment is received by the Share Registry by no later than 5.00pm (Perth time) on 26 November 2021. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

#### **2.14 Entitlement and Acceptance Form is binding**

A payment made through BPAY or EFT constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once lodged or paid, cannot be withdrawn. Ora Gold's decision whether to treat an acceptance as valid is final.

By making a payment by BPAY or EFT, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you have received and read, and understand this Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet (and accompanying personalised Entitlement and Acceptance Form), and Ora Gold's constitution;
- (c) you authorise Ora Gold to register you as the holder(s) of New Shares allotted to you under the Entitlement Offer;
- (d) all details and statements in the personalised Entitlement and Acceptance Form are complete, accurate and up to date;
- (e) you represent and warrant that you are in compliance with any restriction that applies to shareholdings in Ora Gold (including restrictions arising under legislation, the requirements of a regulatory authority or under Ora Gold's constitution) (**Ownership Restrictions**) and you will not cease to be in compliance with the Ownership Restrictions (or any other applicable law or regulation), if you acquire New Shares allotted to you under the Entitlement Offer;
- (f) if you are a natural person, you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (g) you accept that there is no cooling off period under the Entitlement Offer and that once Ora Gold receives any payment of Application Monies via BPAY or EFT, you may not withdraw your Application or funds provided except as allowed by law;
- (h) you agree to apply for and be issued up to the number of New Shares for which you have submitted payment of any Application Monies via BPAY or EFT, at the Offer Price;

- (i) you authorise Ora Gold, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (j) you acknowledge and agree that:
  - (i) determination of eligibility of investors for the purposes of the Institutional Entitlement Offer and the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Ora Gold; and
  - (ii) each of Ora Gold and its related bodies corporate and affiliates, disclaim any duty or liability (including, without limitation, for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (k) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (l) the information contained in this Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (m) this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Ora Gold and is given in the context of Ora Gold's past and ongoing continuous disclosure announcements to ASX;
- (n) you acknowledge the statement of risks in the Section 3 of this Offer Booklet, and that an investment in Ora Gold is subject to risks;
- (o) none of Ora Gold, or its related bodies corporate or affiliates nor any of their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the New Shares or the performance of Ora Gold, nor do they guarantee the repayment of capital from Ora Gold;
- (p) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
- (q) you authorise Ora Gold to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;
- (r) the law of any place does not prohibit you from being given this Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;
- (s) you are an Eligible Shareholder;
- (t) you acknowledge that the Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act or under the laws of any state or other jurisdiction of the United States and that, accordingly the Entitlements may not be taken up or exercised by a person in the United States and the New Shares may not be offered or sold, directly or indirectly, in the United States, or to persons acting

for the account or benefit of a person in the United States (to the extent such persons are acting for the account or benefit of a person in the United States);

- (u) for the benefit of Ora Gold and its respective related bodies corporate and affiliates, you acknowledge that you are not in the United States and you are not acting for the account or benefit of any persons in the United States and you are not otherwise a person to whom it would be illegal to make an offer of or issue of New Shares or exercise Entitlements under the Entitlement Offer and under any applicable laws and regulations;
- (v) you acknowledge that you are purchasing the Entitlements or the New Shares in an “offshore transaction” (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act;
- (w) you are not engaged in the business of distributing securities;
- (x) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any country outside Australia and New Zealand;
- (y) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, including in regular way transactions on ASX or otherwise where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (z) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting an Application is resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent this Offer Booklet, the Entitlement and Acceptance Form or any information or materials relating to the Entitlement Offer to any such person; and
- (aa) you make all other representations and warranties set out in this Offer Booklet.

## **2.15 Brokerage and stamp duty**

No brokerage fee is payable by Eligible Shareholders who accept their Entitlements. No stamp duty is payable for the grant of the Entitlements, or for exercising the Entitlements in order to subscribe for New Shares under the Entitlement Offer.

## **2.16 Notice to nominees and custodians**

The Entitlement Offer is being made to all Eligible Shareholders. Nominees with registered addresses in the eligible jurisdictions may also be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Ora Gold. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Entitlement Offer is not available to, and they must not sell or transfer Entitlements in respect of or purport to accept the Entitlement Offer in respect of:

- (a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Shareholder; or
- (b) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

In particular, persons acting as nominees or custodians for other persons may not take up Entitlements on behalf of, or send this Offer Booklet (or any part of it) or any other documents relating to the Entitlement Offer to, any person in the United States. Persons in the United States and persons acting for the account or benefit of persons in the United States will not be able to purchase or trade Entitlements on ASX or otherwise, or take up or exercise Entitlements purchased on ASX or otherwise, and may receive no value for any such Entitlements held.

Ora Gold 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 Shares or Entitlements. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, including following acquisition of Entitlements on ASX or otherwise, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Ora Gold is not able to advise on foreign laws.

### **2.17 Withdrawal of the Entitlement Offer**

Subject to applicable law, Ora Gold reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case Ora Gold will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Ora Gold will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Ora Gold.

### **2.18 Enquiries**

If you would like to receive a paper copy of this Offer Booklet and personalised Entitlement and Acceptance Form, or have any questions regarding the Entitlement Offer, please contact Ora Gold (08) 9389 6927 (within Australia) or +61 8 9389 6927 (outside Australia) between 8.00am and 5.00pm (Perth time) Monday to Friday.

If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

You can also find details about the Entitlement Offer online at:

<https://oau-entitlementoffer.thereachagency.com>

Eligible Shareholders should be aware that an investment in Ora Gold involves risks. The key risks identified by Ora Gold are set out in Section 3.

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### 3 Risks

An investment in New Shares 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 this Offer Booklet.

The principal risks include, but are not limited to, the risks set out in this Section 3.

#### 3.1 Risks specific to the Entitlement Offer

##### *Potential for dilution*

Upon completion of the Entitlement Offer, 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 842,095,222 to 982,444,425. This increase equates to approximately 14.29% of all the issued Shares in the Company following completion of the Entitlement Offer.

This means that each Share will represent a 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 Entitlement Offer and the Directors do not make any representation to such matters.

The last closing trading price of Shares on ASX on the day prior to the date of announcement of the Entitlement Offer of \$0.016 on 1 November 2021 is not a reliable indicator as to the potential trading price of Shares following completion of the Entitlement Offer.

Shareholders should note that if they do not participate in the Entitlement Offer and assuming the Entitlement Offer are fully subscribed, their holdings are likely to be diluted by approximately 14.29% (as compared to their holdings and number of Shares on issue as at the date of this Offer Booklet).

#### 3.2 Risks specific to the Company

##### *Exploration and operational risks*

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

In addition, the Company's operations and profitability are subject to the successful outcome of its exploration activities and will be affected by operational risks. These risks include geological conditions, technical difficulties, securing and maintaining tenements, weather and construction of efficient processing facilities. Operations 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 gold or base metal deposits. It may not be possible for the Company to satisfy these conditions.

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.

#### *Mineral resource estimates may be inaccurate*

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when made may change significantly when new information becomes available.

In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. 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.

#### *Fluctuation in commodity prices*

International factors such as inflation, exchange rates, supply and demand and political and economic events, amongst other things, impact on gold and base metal prices, particularly in the current global economic market. As the Company is currently not in production, future revenue that may come from the sale of these mineral products and the Company's future profits are related to and influenced by the market price of gold and base metals.

If the price of gold and base metals seriously declines in the future, this will materially impact on the Company's ability to continue with its projects and the Company may be forced to discontinue some or all of its operations.

The Company gives no assurance that the fluctuations in the commodity prices will not affect timing and viability of the projects.

#### *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 activities or other factors.

The Company's exploration activities are also dependent upon the grant, or as the case may be, the maintenance or renewal of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintenance, renewal and granting of tenements 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 tenements 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.

The Company's Garden Gully tenement, E51/1737 is due to expire on 28 February 2022. The Company will lodge an application for the renewal of that tenement and has no reason to believe that the tenement will not be renewed.

### *Environmental regulation risk*

The Company's operations are subject to environmental regulations in Australia. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for noncompliance, 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. 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.

### *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.

### *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.

### *Native Title*

The High Court of Australia, the Native Title Act 1993 (Cth) and State legislation recognise Aboriginal heritage and land rights. The risks include the following:

- (a) the Company may have to seek permits or licences to access land the subject of an Aboriginal heritage or land right claim. There is no guarantee that any such permit or licence will be granted;

- (b) the Company may have to comply with restrictions or conditions on accessing land the subject of an Aboriginal heritage or land right claim. This may result in the Company facing unplanned expenditure or delays. Failure to comply with any conditions on the permits may result in the Company losing its title to its tenements or forfeiting its permits;
- (c) the Company may have to pay compensation in order to settle native title claims. It is not possible to quantify the amount of compensation which may have to be paid at this stage; and
- (d) in the event the Company discovers evidence of Aboriginal heritage on land accessed by the Company, the Company must comply with regulations prohibiting the disturbance of physical evidence of prehistoric or historical significance without statutory permission and legislation prohibiting or restricting access to Aboriginal cultural heritage or native title land. Accordingly, delays or additional costs in the exploration or production of the Company's business may be experienced. Further, the disturbance of any such land or objects may expose the Company to additional fines or other penalties.

Ora Gold and its wholly owned subsidiary, Zeus Mining Pty Ltd have executed and delivered a Native Title and Heritage Agreement (**Agreement**) to the Wajarri Yamatji Aboriginal Corporation RNTBC (**WYAC**). The Company understand the WYAC have scheduled a meeting on or about 12 November 2021 for consideration and execution of the Agreement.

#### *Metallurgical risks*

The economic viability of gold and base metal recovery depends on a number of factors such as the development of an economic process route for metal concentrates. Further, changes in mineralogy may result in inconsistent metal recovery.

#### *Climate Change*

The impact of potential change in climate on the areas in which the Company's operations exist is unclear. Given the Company's operations already perform in the current harsh and variable climate existing in remote Western Australia and the surrounding region, which is marked by extreme weather at times, any impact in changes in weather is *unlikely* to affect the Company's operations more than current climate.

### **3.3 General Risks**

#### *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:

- (a) general economic outlook;
- (b) interest rates and inflation rates;
- (c) currency exchange rate fluctuations;
- (d) changes in investor sentiment toward particular market sectors;

- (e) the demand for, and supply of, capital; and
- (f) terrorism or other hostilities.

#### *Additional requirements for capital*

The Company may require further financing in addition to amounts raised under the Entitlement Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

#### *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.

#### *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.

#### *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.

#### *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 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.

#### *Reliance on key personnel*

The Company's prospects depend in part on the ability of its executive officers, senior management and key consultants to operate effectively, both independently and as a group. The loss of the services of one or more of such key management personnel could have a material adverse effect on the Company. 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.

#### *Joint venture parties, contractors and agents*

The Directors are unable to predict the risk of:

- (a) 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;
- (b) insolvency or other managerial failure by any of the contractors used by the Company in any of its activities; or
- (c) insolvency or other managerial failure by any of the other service providers used by the Company for any activities.

#### *COVID-19*

The global pandemic arising from the outbreak and spread of coronavirus (COVID-19) is having a material effect on global economic markets and the operation of a wide variety of businesses, including those in the mining industry. The global economic outlook is facing unprecedented uncertainty due to the pandemic, which has had and may continue to have a significant impact on the industry dynamics to which the Company is subject, the macro-economic environment in which it operates, and capital markets generally. The Company's Share price may be adversely affected by ongoing economic uncertainty, capital markets volatility or specific impacts on the Company and its operations that may arise in response to or otherwise as a result of COVID-19. Further, any measures to limit the transmission of the virus implemented by national, state and local governments around the world (such as travel bans and quarantining) or deemed necessary by the Company to protect the health of its workforce may adversely impact the Company's financial position and its operations.

### **3.4 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 Shares. Shareholders should consider that the investment in the Company is high risk and should consult their professional adviser before deciding whether to apply for New Shares pursuant to this Offer Booklet.

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## **4 Additional information**

### **4.1 Eligibility of Shareholders**

The Entitlement Offer is being offered to Eligible Shareholders only.

Eligible Shareholders are Shareholders on the Record Date who:

- (a) have an address on the Ora Gold register in Australia or New Zealand;
- (b) are not in the United States and are not acting for the account or benefit of a person in the United States;
- (c) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer,

provided that, if a Shareholder (including a nominee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Entitlement Offer on behalf of such a person.

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

Ora Gold has determined that it is unreasonable to extend the Entitlement Offer to Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand. Ora Gold may (in its absolute discretion) extend the Entitlement Offer to shareholders who have registered addresses outside Australia and New Zealand (except the United States) in accordance with applicable law.

### **4.2 Rights issue exception not available**

No nominee has been appointed for Ineligible 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 the Entitlement Offer should seek professional advice before completing and returning the Entitlement and Acceptance Form.

### **4.3 Ranking of New Shares**

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares. Full details of the rights and liabilities attaching to the Shares are detailed in the Company's constitution, a copy of which can be inspected free of charge at the Company's registered office during normal business hours or online via the Company's website.

### **4.4 Allotment**

Ora Gold will apply for quotation of the New Shares on ASX in accordance with Listing Rule requirements. If ASX does not grant quotation of the New Shares, Ora Gold will repay all Application Monies (without interest).

Application Monies will be held by Ora Gold on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

Subject to approval being granted, it is expected that trading of New Shares to be issued under the Entitlement Offer will commence on a deferred settlement basis at 7.00am (Perth time) on 29 November 2021.

Subject to approval being granted, it is expected that the New Shares allotted under the Entitlement Offer will commence trading on a normal settlement basis on 6 December 2021.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

#### **4.5 Reconciliation**

In any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all eligible Shareholders have the opportunity to receive their full Entitlement.

Ora Gold may need to issue a small quantity of additional New Shares to ensure all eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Ora Gold also reserves the right to reduce the number of Entitlements or New Shares allocated to eligible Shareholders or persons claiming to be eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not eligible Shareholders.

#### **4.6 Rounding of Entitlements**

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New Shares.

#### **4.7 Effect of the Entitlement Offer on control**

Effect of the Entitlement Offer on control The potential effect the Entitlement Offer will have on control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and take up by existing shareholdings. As the Entitlement Offer is a pro-rata issue and given the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company or lodged with ASX prior to the date of this Offer Booklet), the Entitlement Offer is not expected to have any material effect or consequence on the control of the Company.

#### **4.8 Continuous disclosure**

Ora Gold is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

Ora Gold is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, Ora Gold has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or

becomes aware which a reasonable person would expect to have a material effect on the price or value of Ora Gold shares. That information is available to the public from ASX.

#### **4.9 Sponsoring broker agreement**

Ora Gold has appointed Novus Capital as exclusive Sponsoring Broker to the Entitlement Offer. The Company will pay Novus Capital the following fees (exclusive of GST):

- (a) brokerage fees equal to 2.5% of the amount raised under the Entitlement Offer;
- (b) shortfall raising fee equal to 6.0% of the total Shortfall placed by Novus Capital; and
- (c) a success fee of 5,000,000 broker options each with an exercise price of \$0.02 and expiry date 3 years from the date of issue.

Novus Capital is acting on a best endeavours basis only and is not underwriting the Entitlement Offer.

If Ora Gold terminates the mandate prior to completion of the Entitlement Offer (**Minimum Term**), Ora Gold must give 30 day's notice and pay Novus Capital the greater of: all fees accrued/accruable up to the end of the Minimum Term; or a break fee \$50,000.

Novus Capital has exclusivity to act as broker on any capital raising undertaken by Ora Gold for a period of 12 months following completion of the Entitlement Offer.

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## 5 Definitions

**\$ or cents** means Australian dollars or cents.

**Applicant** means an Eligible Shareholder who has submitted a valid Application.

**Application** means the arranging for payment of the relevant Application Monies through BPAY or EFT in accordance with the instructions on the Entitlement and Acceptance Form.

**Application Monies** means the aggregate amount payable for the New Shares applied for through BPAY or EFT.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) and the securities exchange operated by it.

**BPAY** means BPAY Pty Ltd (ABN 69 079 137 518).

**Business Day** has the same meaning as in the Listing Rules.

**Closing Date** means 5.00pm (Perth time) on 26 November 2021, the day the Entitlement Offer closes.

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

**CRN** means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

**EFT** means electronic funds transfer.

**Eligible Shareholder** has the meaning given in Section 4.1.

**Entitlement** means the right to subscribe for one (1) New Share for every six (6) Existing Shares held by eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form accompanying this Offer Booklet.

**Entitlement Offer** means the pro rata non-renounceable offer with rights trading to Eligible Shareholders to subscribe for one (1) New Share for every six (6) Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of \$0.01 per New Share pursuant to this Offer Booklet.

**Existing Shares** means the Shares already on issue on the Record Date.

**GST** means goods and services tax, as defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Ineligible Shareholder** means a Shareholder that is not an Eligible Shareholder.

**Listing Rules** means the official listing rules of ASX.

**New Shares** means Shares to be allotted and issued under the Entitlement Offer.

**Novus Capital** means Novus Capital Limited (ACN 006 711 995).

**Offer Booklet** means this document.

**Offer Price** means \$0.01 per New Share.

**Ora Gold** means Ora Gold Limited (ACN 950 465 654).

**Record Date** means 5.00pm (Perth time) on 8 November 2021.

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

**Share Registry** means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

**Shareholder** means a holder of Shares.

**Shortfall** means Entitlements which are not taken up by close of the Entitlement Offer, and Entitlements that would have been issued to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer.

**Timetable** means the indicative table set out in the “Key dates” section of this Offer Booklet.

**U.S. Securities Act** means the U.S. Securities Act of 1933, as amended.

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## 6 Corporate information

### **Ora Gold**

Ora Gold Limited  
Level 2  
47 Stirling Highway  
Nedlands WA 6009

Telephone: + 61 8 9389 6927  
Website: [www.ora.gold](http://www.ora.gold)  
Email: [info@ora.gold](mailto:info@ora.gold)

### **Sponsoring Broker**

Novus Capital Limited  
Level 20

68 Pitt Street  
Sydney NSW 2000

Telephone: +61 2 9375 0120  
Email: [andrew.walsh@novuscapital.com.au](mailto:andrew.walsh@novuscapital.com.au)

### **Share Registry**

Computershare Investor Services Pty Ltd  
GPO Box 242  
Melbourne VIC 3001 Australia

**For all enquiries:**

Contact Ora Gold Limited on +61 8 9389 6927



OAU  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**



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

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## Non-Renounceable Rights Issue — Entitlement and Acceptance Form

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 **Your payment must be received by 5.00pm (Perth time), Friday, 26 November 2021**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

### Step 1: Registration Name & Offer Details

Details of the shareholding and entitlements for this Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

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

### Step 2: Make Your Payment

You can apply to accept either all or part of your Entitlement. Enter the number of New Shares you wish to apply for and the amount of payment for those New Shares.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Offer Booklet dated Thursday, 11 November 2021.

### Payment Methods

**BPAY®** or Electronic Funds Transfer (EFT) for New Zealand holders only: See overleaf. Do not return the payment slip with BPAY payment.

**Turn over for details of the Offer →**

