



# ENTITLEMENT ISSUE PROSPECTUS

15 May 2017

FULLY UNDERWRITTEN PRO RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE OF UP TO APPROXIMATELY 70,752,908 LOYALTY OPTIONS COMPRISING ONE TRANCHE 1 LOYALTY OPTION AT AN ISSUE PRICE OF \$0.002 AND ONE TRANCHE 2 LOYALTY OPTION AT AN ISSUE PRICE OF \$0.002, FOR EVERY TEN SHARES HELD AT THE RECORD DATE TO RAISE APPROXIMATELY \$141,506 (BEFORE COSTS).

## **IMPORTANT NOTICE**

This Prospectus and the accompanying Entitlement and Acceptance Form are important and require your immediate attention. They should be read in their entirety. If you do not understand its contents or are in doubt as to the course you should follow, you should consult your professional adviser without delay.

**The Closing Date for acceptances and payments is 5.00pm WST on 7 June 2017.**

Subject to ASX Listing Rules and Corporations Act, the Company reserves the right to alter the Closing Date, with or without notice.

Please read the instructions in this Prospectus and on the accompanying Entitlement and Acceptance Form regarding the acceptance of the Offer.

THE SECURITIES OFFERED UNDER THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

<b>CORPORATE DIRECTORY</b>	
Directors	Auditors*
Bronwyn Barnes (Non-Executive Chairman)	Greenwich & Co
Debbie Fullarton (Executive Director)	Level 2, 35 Outram St,
Robert Martin (Non-executive Director)	West Perth 6005 Western Australia
	T: +61 8 6555 9500
Secretary Mark Clements	
Registered Office Unit 3, 703 Murray St, West Perth 6005 Western Australia E: <a href="mailto:general@aurisminerals.com.au">general@aurisminerals.com.au</a> W: <a href="http://www.aurisminerals.com.au">www.aurisminerals.com.au</a> T: 61 8 6109 4333	Share Registry* Security Transfer Australia Pty Ltd The Trust Building, Suite 511, 155 King Street, Sydney 2000 New South Wales T: +61 1300 992 916 F: +61 8 9315 2233
ASX Code AUR (ordinary shares)	
*These persons appear for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.	

## IMPORTANT NOTICE

### INDICATIVE TIMETABLE PRO-RATA NON-RENOUNCEABLE ENTITLEMENT ISSUE

Event	Date
Appendix 3B and Prospectus lodged with ASIC and ASX	15 May 2017
Notice sent to security holders containing the indicative timetable and the information required by Appendix 3B	17 May 2017
<b>"EX" DATE.</b> Shares commence trading ex-entitlements	22 May 2017
<b>RECORD DATE</b> to identify security holders entitled to participate in the issue	23 May 2017
Prospectus and Entitlement and Acceptance forms despatched to Eligible Shareholders	26 May 2017
Last day to extend offer closing date	2 June 2017
<b>CLOSING DATE</b> Offer closes at 5.00pm (Perth time)	7 June 2017
Securities quoted on a deferred settlement basis	8 June 2017
ASX notified of under subscriptions	9 June 2017
<b>ISSUE DATE.</b> Deferred settlement trading ends. Last day for Company to confirm to ASX all information required by Appendix 3B	13 June 2017
Normal trading (T+2 trading) expected to start	14 June 2017

These dates are indicative only and subject to change. The Company reserves the right, subject to ASX Listing Rules and any applicable laws, to amend this indicative timetable including, but not limited to, the right to extend the Closing Date or to accept late applications, either generally or in particular cases, without notifying you.

**CHAIRMAN'S LETTER**

Dear Shareholders,

I am pleased to present you with this Prospectus, which outlines the details of a planned issue of Loyalty Options to shareholders. This is a way for the Board to thank shareholders who have, and continue to, support us as we seek to unlock the value of our highly prized tenement holdings in WA.

As you will be aware your Company has been through some dramatic changes in the past six months. The Board has been refreshed, additional funds have been raised and we have moved to strengthen the corporate structure through a share consolidation and clean-up of unmarketable parcels. To round out this corporate overhaul shareholders approved a name change to Auris Minerals Limited, which took effect on 28 April 2017.

While this corporate and administrative activity has been taking place we have not been operationally idle. Drilling is already underway at the high priority Wodger prospect, which is part of the Forrest Project and shareholders will be kept updated with the progress.

There is little doubt we have an exceptional and highly prospective landholding in WA's Bryah Basin. Our tenement package is strategically placed in a known mineralised copper-gold province and in close proximity to existing operations such as Sandfire Resources NL's DeGrussa Copper-Gold Mine and Westgold Resources Limited's Fortnum Gold Project.

The new Board is very cognisant that we are a small company with limited resources and, as such, have determined to take a very strategic and disciplined approach to exploration. To ensure a methodical and cost-effective approach we are also conducting a full strategic review of the entire exploration portfolio so we understand the highest priorities and where to focus our energy and drilling dollars. This has resulted in the re-evaluation of assets like Doolgunna, Citra and Chunderloo for which we are currently planning exploration activities. Our review, whilst not yet complete, continues to identify ongoing opportunities to value add to our portfolio whilst also assisting the Board in making strategic choices about where to focus exploration efforts.

The Board is very enthusiastic about the Company's position and the value-adding program that has been laid out for the next six months.

We look forward to your support for this Entitlements Issue and the exploration results that these funds will be able to deliver.

Yours faithfully,

**BRONWYN BARNES**  
**NON-EXECUTIVE CHAIRMAN**

## IMPORTANT NOTICE

This Prospectus has been issued by Auris Minerals Limited (formerly RNI NL) (ABN 77 085 806 284) (the **Company** or **Auris**) and was lodged with ASIC on and is dated 15 May 2017.

Neither ASX nor ASIC take any responsibility for the contents of this Prospectus.

No securities will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

## TRANSACTION SPECIFIC PROSPECTUS

The Company is a disclosing entity for the purposes of the Corporations Act and is subject to regular reporting and disclosure obligations. Certain matters may accordingly be reasonably expected to be known to investors and their professional advisers. This Prospectus is issued pursuant to section 713 of the Corporations Act which permits the issue of a more concise prospectus in relation to an offer of continuously quoted securities and options to acquire such securities. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all information that would be included in a prospectus for an initial public offering and Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding whether to invest in the securities offered by this Prospectus. Announcements made by the Company to ASX are available from the ASX website [www.asx.com.au](http://www.asx.com.au).

## JURISDICTIONS and NON-RESIDENT SHAREHOLDERS

This Prospectus contains an offer to Shareholders whose registered addresses are in Australia and New Zealand and it does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws.

Where this Prospectus has been received, or accessed, in a jurisdiction outside Australia and New Zealand by Non-Residents, and where that jurisdiction's securities legislation requires registration of this Prospectus, this Prospectus is provided for information purposes only.

## NOMINEES, TRUSTEES AND CUSTODIANS

Nominees and custodians may not distribute any part of this Prospectus in any other country outside Australia, except to beneficial shareholders in New Zealand and must not apply for Loyalty Options on behalf of any beneficial holder that would not itself be an Eligible Shareholder. Shareholders who are nominees, trustees or custodians are advised to seek independent advice as to how they should proceed and are responsible for ensuring that applying for Loyalty Options under the Prospectus does not breach regulations in any relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation by the applicant that there has been no breach of those regulations.

## ELECTRONIC PROSPECTUS

The Company has issued both a printed and electronic version of this Prospectus and the electronic version may be accessed at [www.aurisminerals.com.au](http://www.aurisminerals.com.au). The electronic version of this Prospectus does not include a personalised Entitlement and Acceptance Form and there is no facility for online applications. Eligible Shareholders will only be able to accept the Offer by completing the personalised Entitlement and Acceptance Form which accompanies this Prospectus or by making payment using BPAY® (refer to Section 2 of this Prospectus for further information).

## DISCLAIMER

This Prospectus should be read in its entirety before deciding to invest in the securities offered by this Prospectus. The Directors consider an investment in the securities offered by this Prospectus to be speculative and recommend that you consult your financial adviser as to the course you should follow with respect to the Offer.

**In particular, potential investors should consider the risk factors that could affect the financial performance of the Company and consider these factors in the light of personal circumstances, including financial and taxation issues (refer to Sections 6 and 7).**

Neither the Company nor its Directors nor any party named in this Prospectus guarantee any return on capital or the performance of the Company, and no person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Only information and representations contained in this Prospectus may be relied on as having been authorised by the Company in connection with the Offer.

## **FORWARD LOOKING STATEMENT**

This Prospectus contains forward looking statements which are not based on historical facts, but are based on the Company's current expectations of future results or events. These forward looking statements are subject to risks, uncertainties and assumptions which could cause actual results or events to differ materially from the expectations described in those forward looking statements, and no assurance is given that those expectations will prove to be correct. Actual results or events may be materially different from those expressed, implied or projected in the forward looking statements. Every forward looking statement contained in this Prospectus is qualified by this caution.

## **PRIVACY**

**Please read the privacy information in Section 12. By submitting an Entitlement and Acceptance Form, you consent to the matters outlined in that Section.**

## **INTERPRETATION**

Definitions (often with the first letter capitalised) appear both in the body of this Prospectus (refer to bold italicised type in parenthesis) as well as in the Glossary.

## 1. DETAILS OF THE OFFER

### 1.1. The Entitlements Offer

This Prospectus is for the offer (*the Offer*) of new Options (*Loyalty Options*) pursuant to a pro rata non-renounceable entitlement issue offered to Eligible Shareholders on the basis of one (1) parcel of Loyalty Options (*Parcel*) comprising:

- one (1) Tranche 1 Loyalty Option, at an issue price of \$0.002; and
- one (1) Tranche 2 Loyalty Option, at an issue price of \$0.002,

for every ten (10) Shares held by the Shareholder at 5.00pm WST on the Record Date.

In calculating the number of Loyalty Options to which an Eligible Shareholder is entitled (*Entitlement*), fractions of Loyalty Options will be rounded up to the nearest whole number.

Disregarding any Entitlements relating to Shares issued on the exercise of Options or on the conversion of Convertible Notes before the Record Date, up to approximately 70,752,908 Loyalty Options in 35,376,454 Parcels of Loyalty Options, comprising approximately 35,376,454 Tranche 1 Loyalty Options and the same number of Tranche 2 Loyalty Options, will be issued pursuant to the Offer, if it is fully subscribed, raising approximately \$141,506 before the costs of the Offer.

### 1.2. Terms and Conditions of Loyalty Options

The terms and conditions of the Loyalty Options are contained in Schedules 1 and 2 to this Prospectus. Shares issued upon exercise of the Loyalty Options will rank equally with the Company's existing Shares. A summary of the rights and liabilities attaching to Shares is contained in Section 9.

### 1.3. Underwriting and No Minimum Subscription

There is no minimum amount that must be subscribed by Eligible Shareholders under the Offer.

The Offer is fully underwritten by the three Directors of the Company who have separately agreed to underwrite, for no fee, one third each of any Shortfall.

Further details of the underwriting agreements are set out in Section 8.

### 1.4. Entitlements

The Entitlement of each Eligible Shareholder under the Offer is shown on the form (*Entitlement and Acceptance Form*) accompanying this Prospectus and headed *Entitlement and Acceptance Form*.

Actions available to Eligible Shareholders are described in Section 2.

### 1.5. Non-Resident Shareholders

The Company has determined, in accordance with Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make the Offer to Non-resident Shareholders after taking into account the number of Non-resident Shareholders in each country other than Australia and New Zealand, the number and value of the Loyalty Options that would be offered to them and the cost of complying with the legal requirements in other countries.

Accordingly, the Offer is not being extended and Loyalty Options will not be issued to a Shareholder with a registered address which is outside Australia or New Zealand. No action has been, or will be, taken to register this Prospectus or the Loyalty Options, or to otherwise permit an offering of the Loyalty Options, in any jurisdiction outside of Australia or New Zealand.

The Loyalty Options are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand.

Non-resident Shareholders should contact the Company Secretary if they have any queries.

### 1.6. Entitlements are not transferable

As the Offer is non-renounceable, Eligible Shareholders may not sell or transfer any part of their Entitlements.

## 2. ACTING ON YOUR ENTITLEMENT

As an Eligible Shareholder you may:

- accept your full Entitlement;
- accept part of your Entitlement and allow the balance to lapse;
- accept your full Entitlement and apply for additional Parcels of Loyalty Options (**Additional Parcels of Loyalty Options**); or
- do nothing (in which case you will receive no benefit from your Entitlement).

If you do not accept your full Entitlement, your percentage shareholding in the Company may be diluted as a result of Shares issued on the exercise of any Loyalty Options issued under this Prospectus.

### 2.1. Closing Date

The closing date (**Closing Date**) for acceptances will be 5:00 pm WST on 7 June 2017. Subject to ASX Listing Rules, the Directors may extend this Closing Date (with or without notice and either before or after that date).

### 2.2. To accept your Entitlement

If you wish to accept all or part of your Entitlement, you must:

**EITHER:**

- (a) complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out in that form, specifying the number of Parcels of Loyalty Options applied for by you; and
- (b) forward the completed form, together with a cheque or bank draft payable in Australian Dollars for the amount due in respect of the number of Parcels of Loyalty Options applied for, calculated at \$0.004 per Parcel, being \$0.002 for each of the two Loyalty Options in the Parcel, to reach the Company's Share Registrars no later than 5.00pm WST on the Closing Date. Cheques or bank drafts must be made payable to "Auris Minerals Limited" and crossed "Not Negotiable";

**OR, ALTERNATIVELY**

- (c) pay the amount due in respect of the number of Parcels of Loyalty Options applied for, calculated at \$0.004 per Parcel, by BPAY® to be received no later than 5.00pm WST on the Closing Date, by following the instructions set out in the accompanying Entitlement and Acceptance Form.

### IMPORTANT NOTICE AND INSTRUCTIONS CONCERNING BPAY® ACCEPTANCES AND PAYMENTS

**Please note that your own financial institution may impose early cut-off times with regards to electronic payments and you should therefore take this into consideration when making payment by BPAY®. It is your responsibility to ensure that the payment is actually received by 5.00pm (WST) on the Closing Date and the Company will not be responsible for any delay in the receipt of the BPAY® payment.**

If accepting an Entitlement and paying for it by BPAY®, you do not need to return a completed Entitlement and Acceptance Form for that Entitlement but will be taken to have made the declarations contained in the Entitlement and Acceptance Form.

Note: Any part of your Entitlement that is not accepted and paid for by the Closing Date will lapse and form part of the Shortfall, and you will receive no benefit from that part.

### 2.3. Additional Loyalty Option Offer

If any Eligible Shareholders do not accept their whole Entitlement, the number of unaccepted Parcels of Loyalty Options will form the Shortfall (**Shortfall**) and may become available to Eligible Shareholders who have applied for Additional Parcels of Loyalty Options.

Subject to any restrictions imposed by law, Eligible Shareholders who have accepted their full Entitlement may apply to subscribe for Additional Parcels of Loyalty Options from the Shortfall under the Additional Loyalty Options Offer at an issue price of \$0.004 per Additional Parcel of Loyalty Options, being \$0.002 for each of the two Loyalty Options in the Additional Parcel of Loyalty Options (being the same issue price for Parcels of Loyalty Options under the Offer) by:

**EITHER:**

- (a) completing the section of the Entitlement and Acceptance Form entitled “*Additional Loyalty Options*” in accordance with the instructions set out in that form and forwarding the Entitlement and Acceptance Form, together with a cheque or bank draft payable in Australian Dollars for the amount calculated in accordance with the instructions on that form, to reach the Company’s Share Registrars no later than 5.00pm WST on the Closing Date. Cheques or bank drafts must be made payable to “*Auris Minerals Limited*” and crossed “*Not Negotiable*”;

**OR, ALTERNATIVELY**

- (b) paying the amount for your full Entitlement and the Additional Parcels of Loyalty Options subscribed for, calculated in accordance with the instructions on that form, by BPAY® no later than 5.00pm WST on the Closing Date, by following the instructions set out in the accompanying Entitlement and Acceptance Form.

The Additional Parcels of Loyalty Options will only be issued if the Offer is undersubscribed and will only be issued to the extent necessary to make up any Shortfall in subscriptions.

There is no guarantee that an application for Additional Parcels of Loyalty Options will be successful and the Directors reserve the right to allocate any Additional Parcels of Loyalty Options at their absolute discretion, and may allot to an applicant a lesser number of Additional Parcels of Loyalty Options than the number for which the applicant applied, or to reject an application, or to not proceed with placing all or part of Shortfall pursuant to applications for Additional Parcels of Loyalty Options. If the number of Additional Parcels of Loyalty Options allotted to an applicant is less than the number applied for, the applicant will be bound to accept the lesser number and surplus application money will be refunded in full without interest.

The Company will not issue Additional Parcels of Loyalty Options where it is aware that to do so would result in a breach of the Corporations Act, the ASX Listing Rules or any other relevant legislation or law. Eligible Shareholders wishing to apply for Additional Parcels of Loyalty Options must consider whether the issue of the Additional Parcels of Loyalty Options applied for would breach the Corporations Act or the ASX Listing Rules having regard to their own circumstances.

**2.4. Shortfall Offer**

Pursuant to Exception 3 of ASX Listing Rule 7.2, the Directors, as part of the Offer, reserve the right to issue the Shortfall remaining after the satisfaction of applications for Parcels of Loyalty Options by Eligible Shareholders (including under the Additional Loyalty Options Offer) at their discretion under the Shortfall Offer within 15 days after the Closing Date, in Parcels of Loyalty Options in the Shortfall (***Parcels of Shortfall Loyalty Options***) at an issue price of not less than \$0.004 for each Parcel of Shortfall Loyalty Options, being \$0.002 for each of the two Loyalty Options in the Parcel of Shortfall Loyalty Options which is the same issue price for Parcels of Loyalty Options under the Offer.

**2.5. Application Monies**

Application Monies will be held in a separate bank account on behalf of applicants until the Loyalty Options are issued. If any application is rejected in whole or in part, the amount tendered in respect of Loyalty Options that have not been issued will be repaid to the unsuccessful applicant without interest.

**3. ISSUE AND QUOTATION****3.1. Issue of Loyalty Options**

The Loyalty Options will be issued, and holding statements dispatched to Shareholders to whom Loyalty Options have been issued, as soon as practicable after the Closing Date.

**3.2. ASX Listing**

Application will be made to the ASX for quotation of the Loyalty Options. The fact that ASX may grant official quotation to these securities is not to be taken in any way as an indication of the merits of the Company or the Loyalty Options.

**3.3. CHES and Issuer Sponsorship****CHES**

The Company participates in the Clearing House Electronic Subregister System, known as CHES, which is operated by ASX Settlement Pty Ltd (**ASX Settlement**), a wholly owned subsidiary of ASX.

Under CHES, Applicants will not receive a certificate but will receive a statement of their holding of Loyalty Options. If the successful Applicant is broker sponsored, ASX Settlement will send them a CHES statement.

The CHES statement will set out the number of Loyalty Options issued to the Applicant under this Prospectus, provide details of the Shareholder’s holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Loyalty Options.



If the Applicant is registered on the Issuer Sponsored sub register, the Applicant's statement will be dispatched by Security Transfer Australia Pty Ltd (the Company's Share Registrars) and will contain the number of Loyalty Options issued to the Applicant under this Offer and the Shareholder's security holder reference number.

## 4. USE OF PROCEEDS

### 4.1. Background

As announced in the Company's Notice of Meeting dated 16 February 2017, the Board had resolved, subject to the Consolidation of the Company's capital being approved by Shareholders, to make a non-renounceable entitlements issue of 2 tranches of Loyalty Options to Shareholders to thank Shareholders for their support of the Company, and this Offer primarily gives effect to that Board resolution.

### 4.2. Intended use of funds

Table 1 below sets out how the Company intends, as at the date of this Prospectus, to apply the funds raised pursuant to the Offer.

**Table 1**

Details	\$
Proceeds from the Offer (fully subscribed)	141,506
Less: Other costs associated with the Offer (excluding GST) <sup>1</sup>	(21,506)
<b>Amount available to the Company for exploration activity and working capital</b>	<b>120,000</b>

<sup>1</sup> This is a provision for the estimated costs of the Offer including ASX fees, legal fees, printing and postage, share registry fees and sundry expenses (inclusive of GST).

Exploration activities will be focussed on priority targets within the Company's highly prospective Bryah Basin portfolio.

Given the nature of the Company's business, the allocation of funds detailed in the above table may change depending on environmental, regulatory, market conditions and other natural and commercial factors.

In the opinion of the Directors, the Company will not be materially disadvantaged if the Offer is not fully subscribed by Eligible Shareholders as the offer is fully underwritten.

## 5. EFFECT ON COMPANY

### 5.1. Effect on Financial Position

The Offer is expected to raise gross proceeds of \$141,506. The Company's cash reserves, contributed equity and net assets will increase by approximately \$120,000 which is the amount that would be raised pursuant to the Offer, less the estimated costs of the Offer (approximately \$21,506).

Table 2 sets out balance sheets showing in:

**Column 1:** An unaudited estimated balance sheet based on the unaudited accounts and balance sheet of the Company as at 31 December 2016 (**Balance Date**). This unaudited balance sheet has been derived from the Balance Date balance sheet adjusted to reflect material changes since the Balance Date, including the expected proceeds from the Placement.

**Column 2:** An unaudited estimated post-Offer pro forma balance sheet based on Column 1 balance sheet of the Company as at the Balance Date adjusted to reflect the effect of the Offer on the financial position of the Company. The unaudited estimated post-Offer pro forma balance sheet has been derived from the pre-Offer pro forma balance sheet adjusted to reflect the issue of 35,376,454 Tranche 1 Loyalty Options and 35,376,454 Tranche 2 Loyalty Options and a price of \$0.004 per parcel of Loyalty Options to raise approximately \$141,506 before costs (assuming that the Offer is fully subscribed and no Options or Convertible Notes are converted after the date of this Prospectus but before the Record Date), less the estimated costs of the Offer of approximately \$21,506.

Table 2

	Column 1 Pre-Offer	Column 2 Estimated Post-Offer Pro Forma
<b>Current Assets</b>		
Cash and cash equivalents	3,789,900	3,909,900
Trade and other receivables	20,580	20,580
<b>Total current assets</b>	<b>3,810,480</b>	<b>3,930,480</b>
<b>Non-Current Assets</b>		
Property, plant and equipment	242,088	242,088
Exploration assets	14,224,648	14,224,648
<b>Total non-current assets</b>	<b>14,466,736</b>	<b>14,466,736</b>
<b>Total Assets</b>	<b>18,277,216</b>	<b>18,397,216</b>
<b>Current liabilities</b>		
Trade and other payables	82,979	82,979
Borrowings	60,000	60,000
Provisions	175,399	175,399
<b>Total non-current liabilities</b>	<b>318,378</b>	<b>318,378</b>
<b>Non-current liabilities</b>		
Provisions	120,680	120,680
Total non-current liabilities	120,680	120,680
<b>Total Liabilities</b>	<b>439,058</b>	<b>439,058</b>
<b>Net Assets</b>	<b>17,838,158</b>	<b>17,958,158</b>
<b>Equity</b>		
Share capital	119,855,127	119,975,127
Reserves	3,686,765	3,686,765
Accumulated losses	(105,703,734)	(105,703,734)
<b>Total Equity</b>	<b>17,838,158</b>	<b>17,958,158</b>

## 5.2. Effect on Capital Structure

The capital structure of the Company following completion of the Offer (assuming that the Offer is fully subscribed and no Options are exercised or Convertible Notes are converted after the date of this Prospectus but before the Record Date and ignoring any variations that may be attributable to the fact that fractional Entitlements will be rounded up to the next whole number) is summarised in Table 3 below.

Table 3 <sup>1</sup>

Shares	Number
Shares on issue at the date of this Prospectus	317,764,542
Shares to be issued pursuant to a Placement <sup>2</sup>	36,000,000
Shares to be issued pursuant to the Offer	-
<b>Shares on issue on completion of the Offer</b>	<b>353,764,542</b>
<b>Options</b>	
Unlisted options expiring 15 September 2017 exercisable at \$1.25 each	600,000
Unlisted options expiring 9 November 2017 exercisable at \$3.00 each	300,000
Unlisted options expiring 31 January 2018 exercisable at \$0.15 each	600,000
Unlisted options expiring 20 September 2018 exercisable at \$0.12 each	6,000,000
Unlisted options expiring 3 October 2018 exercisable at \$0.60 each	1,480,000
Unlisted options expiring 8 October 2019 exercisable at \$1.30 each	2,500,000
<b>Options on issue at the date of this Prospectus</b>	<b>11,480,000</b>
Options to be issued pursuant to the Placement <sup>2</sup>	
Unlisted Placement Options expiring 20 September 2017 exercisable at \$0.08 each	14,400,000
Unlisted Placement Options expiring 20 June 2018 exercisable at \$0.12 each	14,400,000
Options to be issued pursuant to the Offer	
Tranche 1 Options to be issued pursuant to the Offer	35,376,454
Tranche 2 Options to be issued pursuant to the Offer	35,376,454
<b>Options on issue on completion of the Offer</b>	<b>111,032,908</b>
<b>Shares issuable on conversion of Convertible Notes.</b> <sup>3</sup> Convertible Notes expiring 1 July 2018 totalling \$60,000 convertible to Shares at a conversion price of \$0.05 each	<b>1,200,000</b>
<b>Shares due in respect of accrued interest on Convertible Notes as at 15 May 2017</b> Interest payable at 12% in shares at a conversion price of \$0.05 each	<b>53,655</b>
<b>Maximum number of Shares on a fully diluted basis following completion of the Offer</b> (assuming all Options are exercised and all Convertible Notes are converted). <sup>1</sup>	<b>466,051,105</b>

**Note 1:** Table 3 does not take into account the Entitlements that would attach to Shares that would be issued if any of the Options or Convertible Notes described in the table were exercised or converted before the Record Date.

**Note 2:** The Shares and Placement Options to be issued under the Placement have not been issued as at the date of this Prospectus but are expected to be issued by the Company before 5:00 pm (WST) on the Record Date.

### 5.3. Effect on Control

If all Eligible Shareholders take up their Entitlements in full, the Offer will not diminish the percentage shareholding and voting power of each Eligible Shareholder.

The issue of Shares on the exercise of Loyalty Options issued under the Offer will dilute the percentage shareholding and voting power in the Company of Eligible Shareholders who do not take up their Entitlements in full and Non-Resident Shareholders not permitted to participate in the Offer. Eligible Shareholders who do not take up any part of their respective Entitlements are likely to have the percentage shareholdings they held as at the Record Date diluted by approximately 20% if the Offer is fully subscribed and all Loyalty Options are exercised.

Shareholders who apply for and receive Additional Loyalty Options may increase their interests beyond their Entitlements. This could result in the dilution of holdings of those who did not accept their Entitlements in full, those who did not apply for and receive Additional Loyalty Options and Non-Resident Shareholders not permitted to participate in the Offer. If Eligible Shareholders apply for Additional Loyalty Options in addition to their Entitlement, the Company will not allocate any Additional Loyalty Options to any party, if the exercise of those Loyalty Options by that party would result in that party's relevant interest in voting Shares in the Company exceeding 20% of the total issued voting shares in the Company other than in accordance with the Corporations Act.

### 5.4. Directors Interests, Fees and Benefits

Other than as set out below or elsewhere in this Prospectus, no Director of the Company has or had within 2 years before lodgement of this Prospectus with ASIC any interest in:

- (A) the formation or promotion of the Company; or
- (B) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of securities under this Prospectus; or
- (C) the offer of securities under this Prospectus;

and no amounts have been paid or agreed to be paid and no amounts have been given or agreed to be given to any of those persons as an inducement to become or to qualify as a Director of the Company or for services rendered in connection with the formation or promotion of the Company or the offer of securities under this Prospectus.

All Directors have stated that they intend to take up their full Entitlement under the Offer and all have agreed to underwrite any Shortfall for no fee – see Sections 1.3 and 8.

The relevant interest of each of the Director in the Securities of the Company as at the date of the Prospectus together with their respective Entitlement is set out in the Table 4 below.

**Table 4**

Director	Existing Shares	Existing Options	Entitlement to Tranche 1 Loyalty Options	Entitlement to Tranche 2 Loyalty Options
Debbie Fullarton	1,950,833	2,500,000	195,084	195,084
Robert Martin	19,728,140	1,000,000	1,972,814	1,972,814
Bronwyn Barnes	913,044	2,000,000	91,305	91,305

The maximum exposure of each Director in the Shortfall as a result of underwriting this Offer if no Eligible Shareholders accept any part of their respective Entitlements is set out in Table 5 below.

**Table 5**

Director	Underwritten Tranche 1 Loyalty Options	Underwritten Tranche 2 Loyalty Options	Cost to take up underwritten Tranche 1 Loyalty Option \$	Cost to take up underwritten Tranche 2 Loyalty Options \$
Debbie Fullarton	11,792,152	11,792,152	23,585	23,585
Robert Martin	11,792,151	11,792,151	23,584	23,584
Bronwyn Barnes	11,792,151	11,792,151	23,584	23,584
<b>Total Underwritten</b>	<b>35,376,454</b>	<b>35,376,454</b>	<b>70,753</b>	<b>70,753</b>

The remuneration paid or due to the Directors or their related entities during the period of 2 years prior to the date of this Prospectus is set out in Table 6 below.

**Table 6**

Director	Period (12 mths ended)	Salary and Directors' Fees \$	Superannuation \$	Gross Remuneration \$
Debbie Fullarton <sup>1</sup>	15/05/2016	-	-	-
	15/05/2017	150,000	22,500	172,500
Robert Martin <sup>2</sup>	15/05/2016	-	-	-
	15/05/2017	22,500	-	22,500
Bronwyn Barnes <sup>3</sup>	15/05/2016	-	-	-
	15/05/2017	25,923	-	25,923

**Note:**

1 Debbie Fullarton was appointed as a director on 1 September 2016.

2 Robert Martin was appointed as a director on 2 November 2016.

3 Bronwyn Barnes was appointed as a director on 25 November 2016.

Directors are also reimbursed for all reasonable expenses incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

The Company has entered into Deeds of Access and Indemnity with Directors and has effected, and intends to maintain, Directors' and Officers' Liability insurance on behalf of the Directors.

## **6. RISKS**

Exploration and mining, by its nature, contains elements of significant risk. Ultimate success depends on the discovery and extraction of economically recoverable and marketable mineral resources, obtaining and maintaining the necessary titles and other government regulatory approvals, obtaining and servicing of funding arrangements and otherwise funding the exploration and mining operations.

The value of the Company's securities is likely to fluctuate depending on various factors including the success of its operations and programmes, the general economic and stock market conditions in Australia and worldwide, the price of commodities, exchange rates, unexpected variations in exploration, mining, development and operating costs and political and social changes. Many of these factors are beyond the Company's control. Eligible Shareholders should note that past Share price performance provides no assurance as to future Share price performance.

A non-exhaustive list of some of the more important of these risks is set out below.

### **6.1. Future financing requirements**

In the future the Company will require additional financing to conduct further exploration. There is no assurance that the Company will be successful in obtaining the financing required as and when needed, particularly given recent volatility in global financial markets. Volatile markets may make it difficult or impossible for the Company to obtain debt or equity financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone its exploration plans or reduce or terminate some or all of its activities.

### **6.2. Economic conditions**

Economic conditions in Australia and elsewhere, may affect the Company's performance. Adverse changes in such things as global and country-by-country economic growth, the level of economic activity and inflation, interest rates, exchange rates, government policy (including fiscal, monetary and regulatory policies), general consumption and consumer spending, employment rates and industrial disruption, among others, are outside the control of the Company and may result in material adverse impacts on the Company's business and its operating results.

### **6.3. General legal and taxation matters**

The potential of the Company and the relative attractiveness of Shares may be affected by changes in law and government policy, in particular, changes to taxation law (including transaction and other duty, capital gains tax, GST and similar taxes) and new or revised taxes.

### **6.4. Commodity price fluctuations**

The prices of copper, gold and other minerals are influenced by numerous variable factors, including laws and regulations, economic conditions and physical and trading demand and supply. Fluctuations in mineral prices may, positively or negatively, influence the operating and financial performance of projects and businesses in which the Company has, or proposes to have, an interest.

### **6.5. Mining related issues**

An investment in a natural resource company involves a significant degree of risk. The degree of risk may increase substantially because the Company's projects are in the exploration stages as opposed to the development stage. Exploration and the transition of resource discoveries to commercial production are endeavours which may be positively or negatively impacted by numerous issues including, but not limited to regulatory legislation, industrial disputes, cost overruns, adverse land and title claims and compensation, and other unforeseen contingencies. Future legislation and regulations could cause additional expense, capital expenditures, restrictions and delays in the development of the Company's projects, the extent of which cannot be predicted.

### **6.6. Recovery**

There is the risk that discoveries in which the Company invests may fail to realise their estimated potential recoverable resources or reserves and/or production rates.

### **6.7. Contract risks**

The Company is and will be a party to numerous agreements. A number of these agreements relate directly or indirectly to the provision services and products to the Company and include provisions which may impose financial and/or other claims on the Company. A material claim under such provisions could adversely impact on the Company's performance.

### **6.8. Competition risks**

The businesses in which the Company is involved are subject to domestic and global competition. The Company will have no influence or control over its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

### **6.9. Environmental risks**

Development of mineral resources has some impact on the environment. It is possible that environmental claims could arise in the future against the Company and the potential for liability is an ever-present risk.

### **6.10. Government policy**

Industry profitability can be affected by changes in government within Australia and elsewhere, which are not within the control of the Company. The Company's activities are subject to extensive laws and regulations controlling not only the activities of the Company, and the possible effects of those activities on the environment and on the interests of local inhabitants, among other things.

### **6.11. Licences**

Licences and permits from regulatory authorities are required for many aspects of the Company's activities. There are no guarantees that licences will be granted, retained or renewed or that unfavourable conditions will not be imposed.

### **6.12. Weather and climatic conditions**

The current and future activities of the Company, including access to its projects and the conduct of its activities may be affected seasonal and unexpected weather patterns, heavy rain, floods and other weather and climatic conditions.

### **6.13. Key personnel risks**

Various activities relating to the Company's projects and businesses require personnel with appropriate industry experience and qualifications and in some cases the loss of such key personnel may have an adverse impact on the activities of the Company.

### **6.14. Foreign currency exchange rate risks**

If any part of the revenue and expenditure of the Company is in currencies other than Australian dollars and this exposes the Company to foreign exchange movements, which may have a positive or negative influence on the Australian dollar equivalent of that revenue and expenditure.

### **6.15. Insurance risks**

The Company may, where economically practicable and available, endeavour to mitigate some project and business risks by procuring relevant insurance cover. Such insurance cover may not always be available or economically justifiable and the policy provisions and exclusions may render a particular claim by the Company outside the scope of the insurance cover. There is also a risk that an insurer may default in payment of a legitimate claim by the Company under an insurance policy.

### **6.16. Industrial dispute risks**

The Company's projects and businesses may be adversely impacted by industrial disputes by personnel whose services are relevant to the Company's activities and/or third parties. The risk of industrial disputes and the potential negative impact on the Company cannot be fully mitigated.

The above statements of risk factors are by way of illustration only. There are numerous other risk factors inherent in an investment in the Company's securities, and there can be no assurance whatsoever that a return on investment will be obtained by investing in the Company's securities, or that the investment therein will not be lost. Further, an investment in the Company's securities should be considered in light of recent Australian and world events, which have had a very significant impact on the stability of financial markets in Australia and worldwide and the ultimate consequences of which cannot be predicted with any certainty.

## **7. TAXATION IMPLICATIONS FOR SHAREHOLDERS**

The Directors do not consider it appropriate to give Shareholders advice regarding the potential taxation consequences of subscribing for Loyalty Options under the Offer and the Company, its officers and advisors do not accept any liability or responsibility in respect of any such taxation consequences to Shareholders.

Furthermore, the taxation implications for each Shareholder will depend on their particular circumstances, and the Directors accordingly recommend that you seek your own professional tax advice concerning the tax consequences for you which arise from the Offer. You should seek this advice whether or not you wish to accept your Entitlement.

## 8. UNDERWRITING AGREEMENTS

### 8.1. General

Debbie Fullarton, Robert Martin and Bronwyn Barnes, being the current Directors of the Company, have, independently of each other, entered into separate agreements (**Underwriting Agreements**) under which each of them have agreed to underwrite part of the Offer so that the Offer is fully underwritten. As the Offer is fully underwritten there is no minimum subscription.

The underwriting by each of the Directors is made pursuant to Exception 2 (**Exception 2**) in ASX Listing Rule 10.12 which only applies to the issue to an underwriter under an underwriting agreement of the securities comprising the Shortfall from a pro rata issue to holders of ordinary securities.

### 8.2. Material Terms of Underwriting Agreements

#### Fullarton Underwriting Agreement

Debbie Fullarton has entered into an underwriting agreement (**Fullarton Underwriting Agreement**) with the Company under which she has unconditionally and irrevocably agreed to take up her entire Entitlement consisting of 195,084 Tranche 1 Loyalty Options and 195,084 Tranche 2 Loyalty Options and in addition to subscribe for one third of the Shortfall.

There are no provisions in the Fullarton Underwriting Agreement that would entitle or permit Debbie Fullarton to terminate or withdraw from that agreement and if the Offer is not fully subscribed and paid for by the Closing Date, Debbie Fullarton will, under the terms of the Fullarton Underwriting Agreement, be unconditionally and irrevocably obliged to apply and pay for one third of the Shortfall (**the Fullarton Underwritten Securities**).

To comply with the requirements of Exception 2 the Fullarton Underwritten Securities must be received by her not later than 15 business days after close of the Offer.

No underwriting fee will be payable to Debbie Fullarton.

#### Martin Underwriting Agreement

Robert Martin has entered into an underwriting agreement (**Martin Underwriting Agreement**) with the Company under which he has unconditionally and irrevocably agreed to take up his entire Entitlements consisting of 1,972,814 Tranche 1 Loyalty Options and 1,972,814 Tranche 2 Loyalty Options and in addition to subscribe for one third of the Shortfall.

There are no provisions in the Martin Underwriting Agreement that would entitle or permit Robert Martin to terminate or withdraw from that agreement and if the Offer is not fully subscribed and paid for by the Closing Date, Robert Martin will, under the terms of the Martin Underwriting Agreement, be unconditionally and irrevocably obliged to apply and pay for one third of the Shortfall (**the Martin Underwritten Securities**).

To comply with the requirements of Exception 2 the Martin Underwritten Securities must be received by him not later than 15 business days after close of the Offer.

No underwriting fee will be payable to Robert Martin.

#### Barnes Underwriting Agreement

Bronwyn Barnes has entered into an underwriting agreement (**Barnes Underwriting Agreement**) with the Company under which she has unconditionally and irrevocably agreed to take up her entire Entitlement consisting of 91,305 Tranche 1 Loyalty Options and 91,305 Tranche 2 Loyalty Options and in addition to subscribe for one third of the Shortfall.

There are no provisions in the Barnes Underwriting Agreement that would entitle or permit Bronwyn Barnes to terminate or withdraw from that agreement and if the Offer is not fully subscribed and paid for by the Closing Date, Bronwyn Barnes will, under the terms of the Barnes Underwriting Agreement, be unconditionally and irrevocably obliged to apply and pay for one third of the Shortfall (**the Barnes Underwritten Securities**).

To comply with the requirements of Exception 2 the Barnes Underwritten Securities must be received by her not later than 15 business days after close of the Offer.

No underwriting fee will be payable to Bronwyn Barnes.

### 8.3. Disclosure of potential effect on voting rights of Underwriters

Current Director holdings, their respective percentage of voting rights, the maximum number of Loyalty Options they would acquire if they accepted their full Entitlements under the Offer, the potential maximum number of Shortfall Loyalty Options they would be required to take up under their respective underwriting agreements if no other Eligible Shareholders accepted any part of their respective Entitlements and the maximum percentage of voting rights each Director would have if they accepted and exercised their full Entitlements and subscribed for and exercised the entire Shortfall is set out in Table 7 below.

Table 7

Director	Existing Shares	Current % of voting rights	Existing Options	Loyalty Options Entitlements	Maximum Potential share of Shortfall Loyalty Options	Maximum new Shares held if all Options, Loyalty Options and Shortfall Loyalty Options exercised	Maximum % of voting rights
Debbie Fullarton	1,950,833	0.61%	2,500,000	390,168	22,078,168	26,919,169	5.78%
Robert Martin	19,728,140	6.21%	1,000,000	3,945,628	22,078,167	46,751,935	10.03%
Bronwyn Barnes	913,044	0.29%	2,000,000	182,610	22,078,167	25,173,821	5.40%

## 9. RIGHTS AND LIABILITIES ATTACHING TO SHARES

Shares issued on the exercise of Loyalty Options will, from the time they are issued, rank pari passu in all respects with the Company's existing Shares. The following is a broad summary (though not an exhaustive or definitive statement) of the rights, privileges, and restrictions attaching to all Shares. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Company's Constitution which is deemed to be incorporated into this Prospectus. A copy of the Constitution is available for inspection at the Company's registered office during normal business hours and a copy of the Constitution will be given free of charge to anyone who asks for it during the application period of this Prospectus.

Subject to any special rights or restrictions for the time being attached to any class or classes of Shares (at present there are none), at a general meeting every Shareholder present in person or by proxy, representative or attorney has on a show of hands one vote and on a poll one vote for each share held.

Subject to the rights of Shares issued with any special or preferential rights (at present there are none), any profits of the Company, which the Company from time to time distributes by way of dividend, will be divisible amongst the Shareholders in proportion to the Shares held by them respectively.

Subject to the rights of Shareholders (if any) with Shares with special rights in a winding-up (at present there are none), on a winding-up of the Company, all assets which may be legally distributed amongst the Shareholders will be distributed in proportion to the Shares held by them.

Subject to some limited restrictions contained in the Company's Constitution, ASX Listing Rules and the Corporations Act, Shares are freely transferable.

Where Shares of different classes are issued, the rights attaching to the Shares of a class can thereafter only be varied by a special resolution passed at a general meeting of the holders of the Shares of that class, or with the written consent of the holders of at least three quarters of the issued Shares of that class.

Each Shareholder is entitled to receive notice of and to attend and vote in person or by proxy, representative or attorney at general meetings of the Company and to receive all notices, financial reports and other documents required to be furnished to Shareholders under the Company's Constitution or the Corporations Act.

## 10. SHARE TRADING HISTORY

The highest and lowest market sale price of the Shares on ASX during the 3 months immediately preceding the date of this Prospectus, and the respective dates of those sales and the last sale on the last business day on which any sales were recorded immediately preceding the date of this Prospectus, were:

	Dates	Cents
Highest	08/03/2017	0.09
Lowest	13/03/2017	0.06
Latest	12/05/2017	0.069

Note that these share prices have been reflected on a post Consolidation basis.



## 11. DISCLOSING ENTITY

The Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and ASX Listing Rules. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to ASX which a reasonable person would expect to have a material effect on the price or the value of the Company's Shares.

This Prospectus contains a summary of information only which the Company does not purport to be complete. This Prospectus is intended to be read in conjunction with the Company's periodic reporting and continuous disclosure announcements lodged with ASX. Copies of the Company's announcements can be obtained from [www.asx.com.au](http://www.asx.com.au).

Any person has the right to obtain a copy of the following documents and the Company will provide a copy of each of the following documents, free of charge, to any person who asks for it before the Closing Date:

- (a) the full year statutory accounts of the Company for the financial year ended 30 June 2016, being the last audited annual financial report lodged with ASX on 30 August 2016 in relation to the Company before the issue of this Prospectus;
- (b) all documents used to notify ASX of the information relating to the Company under ASX Listing Rules since the lodgement of the financial report referred to in (a) above. As at the date of this Prospectus, the only such documents were:

Date	Description of announcement
09/05/2017	Successful Placement Raises \$2.5m for Wodger and Key Projects
05/05/2017	Trading Halt
05/05/2017	Corporate Update
02/05/2017	Wodger Drilling Update – Strong Visible Copper Mineralisation
24/04/2017	Diamond Drilling Commences at Wodger
19/04/2017	Becoming a Substantial Holder
19/04/2017	Conclusion of Unmarketable Parcel Share Sale
18/04/2017	Vanadium - Titanium Value Opportunity
10/04/2017	Quarterly Activities Report
10/04/2017	Quarterly Cashflow Report
07/04/2017	Copper-Gold Resource Acquisition - LR5.12 Disclosure
07/04/2017	Corporate Update
05/04/2017	Appendix 3B (Correction)
05/04/2017	Section 708A Notice and Appendix 3B
05/04/2017	WGX: Chunderloo Sale to RNI NL
05/04/2017	Copper-Gold Resource Acquisition
29/03/2017	Corporate Update
28/03/2017	Change of Director's Interest Notices
28/03/2017	Appendix 3B (Post-Consolidation)
16/03/2017	Results of Meeting

Date	Description of announcement
16/03/2017	EGM Presentation
15/03/2017	Diamond Drilling to Commence at Wodger
14/03/2017	Expiry of Unlisted Options
09/03/2017	Wodger Firms as Priority Bryah Basin Copper Target
07/03/2017	Trading Halt
23/02/2017	Section 708A Notice and Appendix 3B
21/02/2017	Investor Presentation - February 2017
21/02/2017	Unmarketable Parcel Letter
17/02/2017	Corporate Overhaul Signals Fresh Start for Copper Gold Hunt
17/02/2017	Consolidation/Split - RNI
16/02/2017	Notice of General Meeting/Proxy Form
09/02/2017	Half Yearly Report and Accounts
06/02/2017	Wodger Drilling Completed
03/02/2017	Final Director's Interest Notice
03/02/2017	Corporate Review
01/02/2017	Change of Director's Interest Notices
01/02/2017	Expiry of Unlisted Options
16/01/2017	Significant VMS Mineralisation Intersected at Wodger
10/01/2017	Quarterly Activities Report
10/01/2017	Quarterly Cashflow Report
05/01/2017	Section 708A Notice and Appendix 3B
22/12/2016	VMS Horizon Confirmed at Wodger
20/12/2016	Change of Director's Interest Notices
20/12/2016	Section 708A Notice and Appendix 3B
15/12/2016	Change of Director's Interest Notices
12/12/2016	Appendix 3B
09/12/2016	Entitlements Offer - Notification of Final Applications
25/11/2016	Initial Director's Interest Notice
25/11/2016	Final Director's Interest Notice

Date	Description of announcement
25/11/2016	Results of Meeting
25/11/2016	AGM Presentation
24/11/2016	Board Changes
22/11/2016	Expiry of Unlisted Options
16/11/2016	Entitlements Offer - Letter to Shareholders
14/11/2016	Entitlements Offer Document
14/11/2016	Section 708AA(2)(f) Notice and Appendix 3B
14/11/2016	Entitlements Offer - Letter to Noteholders
14/11/2016	Entitlements Offer - Letter to Optionholders
14/11/2016	Entitlements Offer - Letter to Ineligible Shareholders
14/11/2016	Somers & Partners Underwrites \$1.5M Entitlements Offer
14/11/2016	Expiry of Unlisted Options
09/11/2016	Section 708A Notice and Appendix 3B
09/11/2016	RNI Completes \$1.2 Million Placement
08/11/2016	Change of Registered Office
08/11/2016	Cashmans Project Update
08/11/2016	Initial Director's Interest Notice
04/11/2016	Reinstatement to official quotation
04/11/2016	Capital Raising Update
04/11/2016	Extension of Voluntary Suspension
02/11/2016	Change in substantial holding
02/11/2016	Appointment of Non-Executive Director
31/10/2016	Voluntary Suspension
27/10/2016	Trading Halt
26/10/2016	Notice of Annual General Meeting/Proxy Form
25/10/2016	Investor Presentation
18/10/2016	Doolgunna Project Update
14/10/2016	Forrest Project Update
04/10/2016	Quarterly Activities Report

<b>Date</b>	<b>Description of announcement</b>
04/10/2016	Quarterly Cashflow Report
03/10/2016	Change of Director's Interest Notice
03/10/2016	Section 708A Notice
30/09/2016	Capital Raising with New Strategic Investor
28/09/2016	Trading Halt
21/09/2016	VHMS Horizon at Orient and Off-Hole EM Conductor At Cuba
01/09/2016	Initial Director's Interest Notice
01/09/2016	Final Director's Interest Notice
01/09/2016	Board and Management Update
31/08/2016	Appendix 4G
30/08/2016	Annual Report

## 12. PRIVACY

The Company, and the Company's Share Registrars on its behalf, hold personal information about the holders of the Company's securities. If you complete an Entitlement and Acceptance Application Form you will be providing personal information to the Company (directly or to the Company's Share Registrars) which will be collected, held and used to process and administer your application and your investments in the Company. The Company and the Company's Share Registrars may be required to disclose that information to third parties. Applicants can access, correct and update their personal information held by or on behalf of the Company by contacting the Company or the Company's Share Registrars the Company at the respective addresses and contact numbers specified in this Prospectus.

## 13. GLOSSARY

<b>Additional Parcels of Loyalty Options</b>	Additional Parcels of Loyalty Options comprised in the Shortfall as described in Section 2.3, with each Parcel consisting of one Tranche 1 Loyalty Option and one Tranche 2 Loyalty Option.
<b>Additional Loyalty Option Offer</b>	The offer of Additional Parcels of Loyalty Options as described in Sections 2.3.
<b>Applicant</b>	A person who submits an Application.
<b>Application</b>	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application Monies</b>	The aggregate amount payable for the Loyalty Options applied for in a duly completed Entitlement and Acceptance Form or through BPAY calculated by multiplying the number of Loyalty Options applied for by the issue price of \$0.002 per Loyalty Option, being \$0.004 for each Parcel of 2 Loyalty Options.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as required by the context.
<b>ASX Listing Rules</b>	Official listing rules of ASX.
<b>Company</b>	Auris Minerals Limited (formerly RNI NL) (ABN 77 085 806 284).
<b>Company's Share Registrars</b>	Security Transfer Australia Pty Ltd (ACN 008 894 488) of The Trust Building, Suite 511, 155 King Street, Sydney 2000 New South Wales and PO Box 52, Collins Street West Vic 8007.

<b>Consolidation</b>	The consolidation of the securities of the Company pursuant to resolution 2 of the Company's General Meeting of 16 March 2017 under which every 5 securities of the Company were consolidated into 1 security of the same class.
<b>Convertible Notes</b>	Convertible notes issued by the Company which were convertible into Shares at an issue price of 1 cent (\$0.01) per Share pre Consolidation and 5 cents (\$0.05) per Share post Consolidation.
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Eligible Shareholders</b>	All persons registered as Shareholders as at 5.00pm WST on the Record Date whose registered addresses are in Australia or New Zealand.
<b>Loyalty Options</b>	Tranche 1 and Tranche 2 Loyalty Options, the subject of the Offer.
<b>Non-Resident Shareholders</b>	Persons registered as Shareholders as at the Record Date whose registered addresses are outside Australia or New Zealand.
<b>Option</b>	An option to subscribe for a Share at a specified price by a particular time and date.
<b>Placement</b>	The placement as announced to the ASX on 9 May 2017 for 36,000,000 Shares at an issue price of \$0.07 each, with the following free attaching Options: <ul style="list-style-type: none"> <li>• 14,400,000 unlisted Options to subscribe for a Share at a subscription price of \$0.08 on or before 20 September 2017</li> <li>• 14,400,000 unlisted Options to subscribe for a Share at a subscription price of \$0.12 on or before 20 June 2018</li> </ul>
<b>Placement Options</b>	The 28,800,000 free attaching Options issued as part of the Placement.
<b>Record Date</b>	23 May 2017 (at 5.00pm WST).
<b>Share or Auris Share</b>	Fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	Holder of a Share.
<b>Shortfall</b>	The number of Loyalty Options offered under the Offer for which valid applications have not been received from Eligible Shareholders by 5.00pm WST on the Closing Date.
<b>Shortfall Offer</b>	The offer of Parcels of Shortfall Loyalty Options comprised in the Shortfall described in Section 2.4, with each Parcel consisting of one Tranche 1 Loyalty Option and one Tranche 2 Loyalty Option.
<b>Shortfall Loyalty Options</b>	The Loyalty Options comprised in the Shortfall.
<b>Tranche 1 Loyalty Option</b>	An Option to subscribe for a Share at a subscription price of \$0.08 on or before 20 September 2017.
<b>Tranche 2 Loyalty Option</b>	An Option to subscribe for a Share at a subscription price of \$0.12 on or before 20 June 2018
<b>WST</b>	Australian Western Standard Time.
<b>\$ or Cents</b>	Australian currency.

## 14. CONSENTS

### 14.1. Directors' Consent

This Prospectus has been issued by Auris Minerals Limited (formerly RNI NL) and each Director has consented to the lodgement of this Prospectus with ASX.

### 14.2. Underwriters' Consent

Debbie Fullarton, Robert Martin and Bronwyn Barnes have each consented to being named as Underwriters and the inclusion in this Prospectus of all statements referring to each of them in that capacity (in the form and context in which they are included), and have not withdrawn such consent before lodgement of this Prospectus with ASIC.

### 14.3. Auditors and Share Registrars

Greenwich & Co (the Company's Auditors) and Security Transfer Australia Pty Ltd (the Company's Share Registrars) have been named in this Prospectus for information purposes only and have not consented to being named herein.

For and on behalf of the Board.

**DEBBIE FULLARTON**  
**EXECUTIVE DIRECTOR**

15 May 2017

## SCHEDULE 1

### 1.1. Terms and Conditions of Tranche 1 Loyalty Options

The terms and conditions of the Tranche 1 Loyalty Options will be as follows:

- (a) **Definitions.** For the purposes of the terms and conditions of the Tranche 1 Loyalty Options:
- (i) **ASX** means ASX Limited (ABN 98 008 624 691).
  - (ii) **ASX Listing Rules** means the official listing rules of ASX.
  - (iii) **Company** means Auris Minerals Limited (formerly RNI NL) (ABN 77 085 806 284).
  - (iv) **Corporations Act** means Corporations Act.
  - (v) **Exercise Price** means the exercise price of each Tranche 1 Loyalty Option, being \$0.08.
  - (vi) **Expiry Date** means 5.00pm (WST) on 20 September 2017.
  - (vii) **Exercise Notice** means the form prescribed by the Company from time to time for the purpose of exercising Tranche 1 Loyalty Options.
  - (viii) **Share** means a fully paid ordinary share in the capital of the Company.
  - (ix) **WST** means Australian Western Standard Time.
  - (x) **Tranche 1 Loyalty Option** means an option to subscribe for a Share at the Exercise Price prior to the Expiry Date in the manner set out in these Terms and Conditions.
  - (xi) **Tranche 1 Loyalty Option Holder** means the person or persons registered as the holder of one or more Tranche 1 Loyalty Options from time to time.
- (b) Each Tranche 1 Loyalty Option carries the right to subscribe for one Share.
- (c) Subject to ASX Listing Rules, Tranche 1 Loyalty Options will be listed on ASX.
- (d) Tranche 1 Loyalty Options may be exercised by the Tranche 1 Loyalty Option Holder by delivering to the Company's registered office or the Company's share registry an Exercise Notice at any time prior to the Expiry Date.
- (e) Each Exercise Notice must state the number of Tranche 1 Loyalty Options to be exercised and be accompanied by the relevant holding statement(s), if any, and payment (in Australian currency) to the Company of an amount (the Application Monies) being the result of the Exercise Price multiplied by the number of Tranche 1 Loyalty Options being exercised.
- (f) Following receipt of a properly executed Exercise Notice and Application Monies in respect of the exercise of any Tranche 1 Loyalty Options, the Company will issue the resultant Shares and deliver notification of shareholdings.
- (g) The Company will make application to have the Shares (issued pursuant to an exercise of Tranche 1 Loyalty Options) listed for quotation by ASX within 7 days of the date of issue.
- (h) Shares issued pursuant to an exercise of Tranche 1 Loyalty Options shall rank, from the date of issue, *pari passu* with existing Shares in all respects.
- (i) Tranche 1 Loyalty Options carry no inherent right to participate in new issues or pro rata issues of securities to shareholders unless the Tranche 1 Loyalty Options are exercised before the Entitlement Date for determining entitlements to the relevant issue.
- (j) Each Tranche 1 Loyalty Option Holder will be notified by the Company of a proposed issue of securities to shareholders a reasonable period prior to the Entitlement Date set for that issue to give the Tranche 1 Loyalty Option Holder the opportunity to exercise the Tranche 1 Loyalty Options in sufficient time to receive, before that Entitlement Date, Shares issued on the exercise of Tranche 1 Loyalty Options entitling participation in the issue.
- (k) In the event of a reorganisation (including reconstruction, consolidation, subdivision, reduction, or return) of the capital of the Company, the terms of the Tranche 1 Loyalty Options will be changed to the extent necessary to comply with the requirements of the Corporations Act and ASX Listing Rules in force at the time of the reorganisation.
- (l) Except as noted in paragraph (k) above, a Tranche 1 Loyalty Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Tranche 1 Loyalty Option can be exercised.

## SCHEDULE 2

### 1.1. Terms and Conditions of Tranche 2 Loyalty Options

The terms and conditions of the Tranche 2 Loyalty Options will be as follows:

- (a) **Definitions.** For the purposes of the terms and conditions of the Tranche 1 Loyalty Options:
- (i) **ASX** means ASX Limited (ABN 98 008 624 691).
  - (ii) **ASX Listing Rules** means the official listing rules of ASX.
  - (iii) **Company** means Auris Minerals Limited (formerly RNI NL) (ABN 77 085 806 284).
  - (iv) **Corporations Act** means Corporations Act.
  - (v) **Exercise Price** means the exercise price of each Tranche 2 Loyalty Option, being \$0.12.
  - (vi) **Expiry Date** means 5.00pm (WST) on 20 June 2018.
  - (vii) **Exercise Notice** means the form prescribed by the Company from time to time for the purpose of exercising Tranche 1 Loyalty Options.
  - (viii) **Share** means a fully paid ordinary share in the capital of the Company.
  - (ix) **WST** means Australian Western Standard Time.
  - (x) **Tranche 2 Loyalty Option** means an option to subscribe for a Share at the Exercise Price prior to the Expiry Date in the manner set out in these Terms and Conditions.
  - (xi) **Tranche 2 Loyalty Option Holder** means the person or persons registered as the holder of one or more Tranche 2 Loyalty Options from time to time.
- (b) Each Tranche 2 Loyalty Option carries the right to subscribe for one Share.
- (c) Subject to ASX Listing Rules, Tranche 2 Loyalty Options will be listed on ASX.
- (d) Tranche 2 Loyalty Options may be exercised by the Tranche 2 Loyalty Option Holder by delivering to the Company's registered office or the Company's share registry an Exercise Notice at any time prior to the Expiry Date.
- (e) Each Exercise Notice must state the number of Tranche 2 Loyalty Options to be exercised and be accompanied by the relevant holding statement(s), if any, and payment (in Australian currency) to the Company of an amount (the Application Monies) being the result of the Exercise Price multiplied by the number of Tranche 2 Loyalty Options being exercised.
- (f) Following receipt of a properly executed Exercise Notice and Application Monies in respect of the exercise of any Tranche 1 Loyalty Options, the Company will issue the resultant Shares and deliver notification of shareholdings.
- (g) The Company will make application to have the Shares (issued pursuant to an exercise of Tranche 2 Loyalty Options) listed for quotation by ASX within 7 days of the date of issue.
- (h) Shares issued pursuant to an exercise of Tranche 2 Loyalty Options shall rank, from the date of issue, *pari passu* with existing Shares in all respects.
- (i) Tranche 2 Loyalty Options carry no inherent right to participate in new issues or pro rata issues of securities to shareholders unless the Tranche 2 Loyalty Options are exercised before the Entitlement Date for determining entitlements to the relevant issue.
- (j) Each Tranche 2 Loyalty Option Holder will be notified by the Company of a proposed issue of securities to shareholders a reasonable period prior to the Entitlement Date set for that issue to give the Tranche 2 Loyalty Option Holder the opportunity to exercise the Tranche 2 Loyalty Options in sufficient time to receive, before that Entitlement Date, Shares issued on the exercise of Tranche 2 Loyalty Options entitling participation in the issue.
- (k) In the event of a reorganisation (including reconstruction, consolidation, subdivision, reduction, or return) of the capital of the Company, the terms of the Tranche 2 Loyalty Options will be changed to the extent necessary to comply with the requirements of the Corporations Act and ASX Listing Rules in force at the time of the reorganisation.
- (l) except as noted in paragraph (k) above, a Tranche 2 Loyalty Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Tranche 1 Loyalty Option can be exercised.