



ABN 32 090 603 642

## **SHARE PURCHASE PLAN**

This is an important document.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company's Share Registry, Computershare Investor Services Pty Limited (within Australia) on 1300 850 505 or (outside Australia) on +61 3 9415 4000 or Mr Ian Gregory – Company Secretary on +61 419 961 926.

This document is not a prospectus or other disclosure document under the Corporations Act. The distribution of this document (including electronic copies) outside Australia and New Zealand may be restricted by law.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS**

LEAD MANAGER AND BROKER



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### SUMMARY OF IMPORTANT DATES

<b>Record Date</b> - Date for determination of Eligible Shareholders	4.00pm WST, Friday, 17 October 2014
<b>Announcement of Share Purchase Plan</b>	Monday, 20 October 2014
<b>Opening Date for receipt of acceptances</b> - Offer documents and Application Forms mailed to Eligible Shareholders	Friday, 24 October 2014
<b>Closing date for acceptances to be received by the Company</b>	5.00pm WST, Friday, 14 November 2014
<b>Issue Date of New Shares under the Share Purchase Plan</b>	Thursday, 20 November 2014
<b>Share Trading Date</b> – Date on which the New Shares are expected to commence trading on ASX	Friday, 21 November 2014
<b>Dispatch Date</b> – Dispatch of holding statements for New Shares issued under the SPP	Monday, 24 November 2014

This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act, without notice. Eligible Shareholders should ensure they check the ASX website regularly for announcements concerning the Share Purchase Plan.

## Important notices

The Offer contained in this document is not a recommendation to purchase Shares. If you are in any doubt about what to do with the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPay<sup>®1</sup> payment or completing and returning the Application Form with a cheque or bank draft, you are accepting the risk the market price of Shares may change between the date of the Offer and the Issue Date for the New Shares. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

Hartleys has given, and has not withdrawn, its written consent to being named in this Offer Document as lead manager and broker to the Offer. Hartleys has not authorised or caused the issue of this Offer Document or the making of the Offer under this Offer Document. Hartleys makes no representation regarding, and to the extent permitted by law excludes any responsibility for, any statements in or omissions from any part of this Offer Document.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. The New Shares to be offered and sold in the Share Purchase Plan have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States. This document and any related documents including the Application Form must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Directors recommend you monitor the Company's announcements, which can be found on its website at [www.gunson.com.au](http://www.gunson.com.au) and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: GUN). The Company's Share price can also be found on its website and the ASX or in the financial pages of major Australian metropolitan newspapers.

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<sup>1</sup> <sup>®</sup> Registered to BPAY Pty Limited ABN 69 079 137 518 – Eligible Shareholders in New Zealand cannot apply using BPAY<sup>®</sup> unless they have an Australian bank account.

## Key steps

<b>Step 1:</b>	<p>Read the terms and conditions of the Share Purchase Plan in full.</p> <ul style="list-style-type: none"> <li>• There is no requirement to participate in the Share Purchase Plan.</li> <li>• Participation in the Share Purchase Plan is entirely voluntary.</li> </ul>
<b>Step 2:</b>	<p>Are you an Eligible Shareholder? (see <b>Section 3</b>)</p> <p>You are eligible to apply for the New Shares if:</p> <ol style="list-style-type: none"> <li>a) your registered address in the Company’s register of members is in Australia or New Zealand; and</li> <li>b) you were registered as a holder of Shares as at 4:00pm WST on Friday, 17 October 2014 (<b>Record Date</b>).</li> </ol> <p>The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.</p> <p>Neither these terms and conditions nor the Application Form constitutes an offer to buy securities in the United States (or to, or for the account or benefit of, US Persons).</p>
<b>Step 3:</b>	<p>If you choose to participate in the Share Purchase Plan, you must choose to purchase a parcel of New Shares for one of the following amounts (see <b>Section 6</b>):</p> <ul style="list-style-type: none"> <li>• \$1,500;</li> <li>• \$3,000;</li> <li>• \$6,000;</li> <li>• \$9,000;</li> <li>• \$12,000; or</li> <li>• \$15,000.</li> </ul>
<b>Step 4:</b>	<p>To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must (see <b>Section 11</b>):</p> <ul style="list-style-type: none"> <li>• complete the Application Form attached to these terms and conditions; or</li> <li>• make a BPay® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.</li> </ul>

## Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company’s Share Registry, Computershare Investor Services Pty Limited (within Australia) on 1300 850 505 or (outside Australia) on +61 3 9415 4000 or Mr Ian Gregory – Company Secretary on +61 419 961 926 or email [enquiries@gunson.com.au](mailto:enquiries@gunson.com.au), or consult your financial or other professional adviser.

## Letter from the Chairman

24 October 2014

Dear Shareholder

### **GUNSON RESOURCES LIMITED - SHARE PURCHASE PLAN**

On behalf of the Board, I am pleased to offer you the opportunity to apply for New Shares in Gunson Resources Limited (**Gunson** or the **Company**).

As you are aware, on 20 October 2014, Shareholders approved the acquisition of Strandline Resources Pty Ltd (**Strandline**) and its mineral sands exploration assets in Tanzania (**Acquisition**). During that meeting, Shareholders also approved a placement of 146,666,668 Company shares at 1.5 cents per share to sophisticated investors in order to raise \$2.2 million before costs (**Placement**).

In order to provide Shareholders the opportunity to participate in the Company's capital raising activities at the same price as the participants in the Placement, the Company is also offering Eligible Shareholders the opportunity to participate in a Share Purchase Plan to allow each Eligible Shareholder to purchase up to \$15,000 worth of New Shares at the Offer Price of 1.5 cents per New Share. By participating in the Offer, you will be able to increase your shareholding in the Company for the same price as participants in the Placement without incurring brokerage or other transaction costs.

The Offer Price of 1.5 cents per New Share represents an approximate 1% discount to the volume weighted average market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded on or before 17 October 2014 (the last day that Shares were traded prior to the Company announcing the Share Purchase Plan as a result of Shareholders approving the Acquisition of Strandline and the Placement). The Company intends to raise up to \$1 million under the Share Purchase Plan. If the Company receives Applications in excess of \$1 million, the Company reserves the right to scale back applications at its absolute discretion in which case excess funds will be returned to applicants without interest. The Company also reserves the right to accept oversubscriptions (subject to compliance with all laws, regulations, ASIC class orders, requirements, policies or any ASX Listing Rule) in which case excess funds will be retained by the Company and the relevant number of New Shares issued to you on the terms of this Offer Document.

If less than \$1 million is raised under the Share Purchase Plan, the Shares not subscribed for will comprise the shortfall (**Shortfall**) and may be placed at the discretion of the Directors provided their issue satisfies section 708 of the Corporations Act. The Company is seeking Shareholder approval under ASX Listing Rule 7.1 for the placement of Shortfall Shares to third parties who are not related parties of the Company and under ASX Listing Rule 10.11 for the placement of Shortfall Shares to Mr Richard Hill, Mr Didier Murcia and Mr Michael Folwell (**Participating Directors**) at the Company's Annual General Meeting to be held on 26 November 2014 (**AGM**). Shares will be placed under the Shortfall at the Offer Price.

The Company intends to use the funds raised under the Share Purchase Plan and the placement of the Shortfall for the following:

- exploration, drilling, resource estimation, and metallurgical work on its Tanzanian mineral sands assets;
- progressing the Coburn Mineral Sands Project;

- further exploration activities on its other exploration projects in South Australia and possibly the Northern Territory; and
- working capital purposes.

Details of the Company's current activities are available from the Company's website at <http://www.gunson.com.au>.

This Offer Document and Application Form set out the terms and the conditions of the Offer which we encourage you to read and consider carefully. By electing to subscribe for New Shares under the Share Purchase Plan, including by making a Bpay® payment, you agree to be bound by these terms and the Company's constitution.

The Offer is non-renounceable. This means that you cannot transfer your right to purchase New Shares under the Offer to anyone else.

### **Participation**

Participation in the Offer is entirely voluntary. You are eligible to participate in the Share Purchase Plan if you were a registered holder of Shares at 4.00pm (WST) on Friday, 17 October 2014, with a registered address in either Australia or New Zealand. The Board has determined it is not practical to extend participation in the Share Purchase Plan to Shareholders with registered addresses in other jurisdictions.

### **Intention of Directors**

Mr Bill Bloking and Mr Garret Dixon, each being a Director holding Shares on the Record Date intend to take part in the Offer.

### **Questions**

If you have any questions about the Share Purchase Plan, please contact our share registry, Computershare, (within Australia) on 1300 850 505 or (outside Australia) on +61 3 9415 400 or consult your financial or other professional adviser.

Thank you for your continued support of the Company.

Yours sincerely

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

**Michael Folwell**  
Chairman

# Gunson Resources Limited

ABN 32 090 603 642

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## SHARE PURCHASE PLAN – TERMS AND CONDITIONS

These terms and conditions are the terms and conditions of the Share Purchase Plan and are binding on any Eligible Shareholder completing an Application Form.

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### **1 THE OFFER**

#### **1.1 The Offer**

The Offer is an invitation to all Eligible Shareholders to subscribe for New Shares at the Offer Price of 1.5 cents per New Share, up to a maximum subscription of 1,000,000 New Shares (\$15,000) per Eligible Shareholder. You may choose not to accept the Offer.

The Offer to each Eligible Shareholder is made on the same terms and conditions. The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The number of New Shares you receive will depend on the value of the parcel of New Shares you apply for and on the total number of New Shares applied for by all Eligible Shareholders. The Company reserves the right to scale back Applications or accept oversubscriptions where the total value of New Shares applied for by all Eligible Shareholders exceeds \$1 million (see **Section 7** below).

The Offer Price is fixed regardless of any changes in the market price of Shares during the Offer period.

#### **1.2 Offer not taken up**

If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares.

The number of Shares you hold as at the Record Date and the rights attached to those Shares will not be affected if you choose not to participate in the Share Purchase Plan.

All New Shares not subscribed for under the Share Purchase Plan will form the Shortfall and the Directors will have the discretion to place those Shares with investors that satisfy section 708 of the Corporations Act including the Participating Directors if Shareholder approval is obtained under ASX Listing Rule 10.11 at the AGM. The Shortfall will be placed at the Offer Price.

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### **2 OPENING AND CLOSING DATES**

The Opening Date of the Offer will be Friday, 24 October 2014 and the Closing Date will be Friday, 14 November 2014. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be) at their absolute discretion without any notice to you, subject to the Corporations Act and the ASX Listing Rules. Any Shares forming the Shortfall are to be placed with third party investors that satisfy section 708 of the Corporations Act by 26 February 2015 at the latest (subject to ASX Listing Rule 7.1 approval being obtained at the AGM or the requisite ASX Listing Rule 7.1 capacity being available) and to the Participating Directors by 26 December 2014 at the latest (subject to ASX Listing Rule 10.11 approval being obtained at the AGM).

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### **3 ELIGIBILITY**

#### **3.1 Eligibility**

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered as a holder of Shares in the Company as at 4.00pm (WST) on Friday, 17 October 2014 (**Record Date**).

#### **3.2 Individual Shareholders**

If you are the sole registered Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you have multiple individual holdings of Shares), you may only apply for one parcel of New Shares with a value of up to \$15,000.

#### **3.3 Joint Shareholders**

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint Shareholding is considered to be a single registered Shareholding for the purpose of the Share Purchase Plan. The joint Shareholders are entitled to participate in the Share Purchase Plan for the single holding only. If the same joint Shareholders receive more than one offer under the Share Purchase Plan (i.e. due to joint Shareholders having multiple registered holdings), the joint Shareholders may only apply for one parcel of New Shares up to \$15,000.

#### **3.4 Custodians**

If you are a Custodian within the definition set out in **Section 18** and hold Shares on behalf of one or more persons resident in Australia and New Zealand (each a **Participating Beneficiary**), you may be entitled to apply for up to \$15,000 worth of Shares for each Participating Beneficiary provided each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States and subject to you providing a certificate to the Company containing the information prescribed by ASIC Class Order 09/425 as modified by ASIC Class Orders 10/105, 10/789 and 11/162 (**Custodian Certificate**).

If you are a Custodian and would like a Custodian Certificate or further information on how to apply, you should contact the share registry, Computershare (within Australia) on 1300 850 505 or (outside Australia) on +61 3 9415 4000.

In providing the Custodian Certificate under this clause 3.4, the Custodian may rely on information provided to it by the Participating Beneficiary and any person who holds beneficial interests in the Shares held by the Custodian.

If you are a Custodian and you hold Shares on the Record Date jointly on behalf of 2 or more persons:

- (a) the \$15,000 limit applies in relation to that joint holding as if you held the Shares on behalf of a single person; and
- (b) you are taken to have been instructed to apply for Shares on behalf of those persons if:
  - (i) you have received such an instruction in accordance with the terms on which the Shares are held; or



- (ii) where the terms on which the Shares are held do not cover the giving of instructions of this kind, you have received such an instruction from any of those persons.

If you, as a Custodian, are not able to provide the Custodian Certificate, then the Maximum you, as an eligible Custodian, may invest under the Share Purchase Plan in all capacities is A\$15,000.

### **3.5 Trustee or nominee**

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in **Section 3.4** . In this case, the rules for multiple single holdings set out in **Section 3.2 and 3.3** apply.

### **3.6 Directors and employees**

Directors and employees of the Company who hold Shares and are Eligible Shareholders may participate in the Offer in accordance with its terms.

### **3.7 Treatment of overseas Shareholders**

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.

No action has been taken to register the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

Recipients may not send or otherwise distribute this document or the Application Form to any person outside Australia (other than to Eligible Shareholders).

Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States are not entitled to participate in the Share Purchase Plan on behalf of those persons. A trustee, nominee or custodian must not participate in the Share Purchase Plan on behalf of, nor distribute this document or any other document relating to the Share Purchase Plan to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities law.

#### **(a) New Zealand**

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand). In accordance with relevant New Zealand securities law, a person who, on the Record Date, was on the register as a Shareholder but on the Opening Date no longer holds Shares, is not eligible to participate in the Share Purchase Plan.

#### **(b) United States**

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

(c) **Representation by Applicants**

By returning a completed Application Form or paying the Offer Price for New Shares by BPay®, you will be taken to represent, warrant and agree:

- (i) you, and each person for whose account or benefit you are acting, are an Eligible Shareholder and eligible under all securities law to receive an Offer and represent and warrant you are not:
  - (A) in the United States and are not acting for the account or benefit of a person in the United States, or
  - (B) otherwise a person to whom it would be illegal to make an offer or issue of Shares under the Share Purchase Plan;
- (ii) you have read and understood these terms and conditions and you subscribe for New Shares in accordance with, and subject to, these terms and conditions;
- (iii) you accept you will not be able to withdraw or revoke your Application or BPAY® payment once you have sent it in;
- (iv) you authorise the Company to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
- (v) the Company may at any time determine your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (vi) you are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (vii) the Company has not provided you with taxation, investment advice or financial product advice, and it does not have any obligation to provide this advice, concerning your decision to apply for and buy New Shares;
- (viii) you acknowledge the Company is not liable for any exercise of its discretions referred to in these terms and conditions;
- (ix) the market price of Shares may rise or fall between the date of this Offer and the Issue Date and the Offer Price paid for the New Shares may exceed the market price of the New Shares on the Issue Date;
- (x) the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia or New Zealand, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (xi) you have not and will not send this document or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person; and
- (xii) if in the future you decide to sell or otherwise transfer their New Shares, you will only do so in transactions conducted in the ordinary course on ASX where neither you nor any person acting on your behalf knows, or has reason to know, the sale has been pre-arranged with, a purchaser which is in the United States or is a US Person.

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#### **4 OFFER PRICE**

The Company is inviting Eligible Shareholders to apply for up to a total of 66,666,668 New Shares at the Offer Price to raise up to \$1 million before costs.

The Offer Price of 1.5 cents represents an approximate 1% discount to the volume weighted market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded on or before 17 October 2014 (the last day that Shares were traded prior to the Company announcing the Share Purchase Plan as a result of Shareholders approving the Acquisition of Strandline and the Placement).

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#### **5 RIGHTS**

The rights and obligations of the New Shares are contained in the constitution of the Company which is available for inspection at the registered office of the Company during the Offer period. The New Shares will be issued with the same terms as all existing Shares and the New Shares will rank equally with existing Shares quoted on ASX. The Company will apply for the New Shares to be quoted on ASX.

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#### **6 NUMBER OF NEW SHARES**

Each Eligible Shareholder has the right to apply for up to a maximum of 1,000,000 New Shares for a consideration of \$15,000. Eligible Shareholders may select one of the following alternatives:

<b>Offer A</b>	100,000 New Shares	\$1,500
<b>Offer B</b>	200,000 New Shares	\$3,000
<b>Offer C</b>	400,000 New Shares	\$6,000
<b>Offer D</b>	600,000 New Shares	\$9,000
<b>Offer E</b>	800,000 New Shares	\$12,000
<b>Offer F</b>	1,000,000 New Shares	\$15,000

The maximum New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding in which they have a beneficial interest) must not exceed the value of \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form in their discretion including the possible subscription of over \$15,000 worth of New Shares by an Eligible Shareholder through multiple Applications or joint holdings.

No fractions of New Shares will be issued. Any fraction of a New Share will be rounded up to the nearest whole number of New Shares.

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#### **7 SCALE BACK AND OVERSUBSCRIPTION**

If the Company receives Valid Applications for more than \$1 million of New Shares under the Share Purchase Plan, it may in its absolute discretion undertake a scale-back in the manner it sees fit and may allocate an Eligible Shareholder a smaller number of New Shares than an Eligible Shareholder has applied for. The Company also reserves the right to accept oversubscriptions, subject to compliance with all laws, regulations, ASIC class orders, requirements or policies or any ASX Listing Rule.

If there is a scaleback, you may not receive all the New Shares for which you have applied. If a scaleback produces a fractional number when applied to your Application, the number of New Shares you will be issued will be rounded up to the nearest whole number of New Shares.

Where the number of New Shares issued to an Eligible Shares is less than the number applied for, surplus moneys will be refunded by cheque as soon as practicable after the Issue Date. Interest will not be paid on moneys refunded. If the Offer is oversubscribed, the Directors reserve the right to close the Offer early.

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## **8 SHORTFALL**

If the Offer is not fully subscribed, the Directors reserve the right to issue Shares equal to the difference in the total amount of New Shares applied for by Eligible Shareholders, and the maximum number of New Shares available under the Offer specified in **Section 4 (Offer Price)** (i.e. the Shortfall), to any person (whether or not such person is an Eligible Shareholder) so long as the additional issue:

- (a) satisfies section 708 of the Corporations Act; and
- (b) any approval of Shareholders to the additional issue which is required under the ASX Listing Rules or the Corporations Act is obtained.

If Shareholder approval is obtained under Resolutions 11 to 13 at the AGM, Shortfall Shares may be issued to the Participating Directors.

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## **9 PARTICIPATION COSTS**

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisers). The Company will pay any brokerage or stamp duty.

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## **10 APPLICATION MONEY AND ISSUE OF NEW SHARES**

### **10.1 Application money**

All Application money received before the New Shares are issued will be held in a special purpose account. After any Application money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in that account plus accrued interest will be received by the Company.

### **10.2 Issue of New Shares**

Subject to ASX granting the New Shares official quotation, it is expected the New Shares will be quoted on the ASX by Friday, 21 November 2014 and trading of the New Shares will be expected to commence on that date. If you trade any New Shares before you receive your holding statement, then you do so at your own risk.

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## **11 PAYMENT FOR THE SHARES**

### **11.1 Application options**

If you would like to apply for New Shares under the Share Purchase Plan, you have 2 payment options which are set out below. Cash payments will not be accepted. Receipts for payment will not be issued.

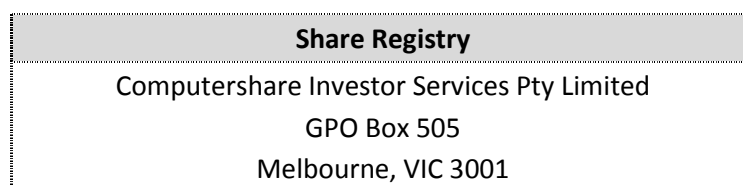
If you apply for:

- (a) less than \$1,500 of New Shares, the Company will not issue any New Shares to you and will refund your Application monies to you;
- (b) between \$1,500 and \$15,000 of New Shares that is not one of the designated amounts set out in **Section 6**, the Company will (subject to any scale back) issue to you the number of New Shares that would have been issued had you applied for the highest designated amount that is less than the amount of cheque or BPay® payment and will refund the excess Application monies to you; or
- (c) more than \$15,000 of New Shares, the Company will allocate to you a parcel of \$15,000 of New Shares and your excess Application monies will be refunded to you.

#### **11.2 To pay by cheque or bank draft**

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to “Gunson Resources Limited SPP” and crossed “Not Negotiable” for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company’s Share Registry at the following address by no later than 5:00pm (WST) on Friday, 14 November 2014. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.



You cannot withdraw or revoke your Application once you have sent in an Application Form.

#### **11.3 To pay by BPay®**

You may make a BPay® payment by using the personalised reference number shown on your Application Form which is required to identify your holding.

Eligible Shareholders should be aware their own financial institution may implement earlier cut-off times with regards to electronic payment. It is the responsibility of each Applicant to ensure the Application money is submitted through BPay® with sufficient time for it to be processed by their financial institution and received by the Company no later than 2:00pm (WST) on Friday, 14 November 2014.

If you make your payment using BPay®, you do not need to return your Application Form.

You cannot withdraw your Application once you have paid via BPay®.

#### **11.4 Certification by an Eligible Shareholder**

An Eligible Shareholder, in applying for New Shares under this Offer is certifying to the Company the total of the application price for New Shares under this Offer does not exceed \$15,000 in total in any consecutive 12 month period, when aggregated with the total contributions for any of the following:

- (a) the New Shares the subject of the Application under the Share Purchase Plan;

- (b) any other New Shares applied for by the Eligible Shareholder under the Share Purchase Plan or any other Shares issued to the Eligible Shareholder under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan;
- (c) any other New Shares which the Eligible Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and
- (d) any other Shares issued to a Custodian under an arrangement similar to the Share Purchase Plan in the 12 months before the Application under the Share Purchase Plan as a result of an instruction given by the Eligible Shareholder to the Custodian or another Custodian and which resulted in the Eligible Shareholder holding beneficial interests in the Shares,

except to the extent the Eligible Shareholder is issued with Shares as a Custodian and is subject to Section 3.4 above.

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## **12 COMPANY'S DISCRETION REGARDING APPLICATIONS**

The Company may accept or reject Applications including (but not limited to) cases where:

- (a) an Application Form is incorrectly completed, incomplete or otherwise determined by the Company to be invalid;
- (b) a cheque is dishonoured or has not been completed correctly;
- (c) a cheque, bank draft or money order is not made out for the exact amount of the parcel of New Shares selected on the Application Form;
- (d) a BPAY<sup>®</sup> payment is not submitted within sufficient time for it to be received by the Company by the Closing Date, is not received or is incomplete or invalid;
- (e) an Applicant appears to be applying for more than A\$15,000 of New Shares (in aggregate) at the Offer Price;
- (f) an Application Form is received after the Closing Date. While the Company has discretion to accept late BPAY<sup>®</sup> payments, Application Forms and cheques, bank drafts or money orders, there is no assurance it will do so. Late BPAY<sup>®</sup> payments, Application Forms and cheques, bank drafts or money orders, if not processed, will be returned to you at your registered address or refunded without interest;
- (g) the Company believes an Applicant is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements) or has otherwise failed to comply with any of the terms and conditions of this Offer; or
- (h) the Company believes issue of New Shares to an Applicant would contravene any law, regulation, ASIC class order, requirements or policy or any ASX Listing Rule.

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## **13 ADMINISTRATION OF THE SHARE PURCHASE PLAN**

The Company may withdraw, suspend or terminate the Share Purchase Plan at any time up to the Issue Date whether because of a change of law, ASIC's requirements or policy or any other relevant circumstance. Details of any withdrawal, suspension or termination of the Share Purchase Plan will be provided to ASX and any Application monies refunded (without interest). Failure to notify Eligible Shareholders of changes to or the suspension or termination of the Share Purchase Plan will not invalidate the change, suspension or termination.

The Company may amend the terms and conditions of the Share Purchase Plan. The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any matter it thinks fit, whether generally or in relation to any participant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

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## **14 RISK CONSIDERATIONS**

While the Offer Price represents an approximate 1% discount to the volume weighted market price for Shares traded on ASX calculated over the last five days on which sales in Shares were recorded on or before 17 October 2014 (the last day that Shares were traded prior to the Company announcing the Share Purchase Plan as a result of Shareholders approving the Acquisition of Strandline and the Placement), a subscription for New Shares under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the Issue Date. Accordingly, the value of the New Shares which you applied for may rise or fall.

This Offer is not made under a prospectus or a disclosure document and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

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## **15 UNDERWRITING**

The Share Purchase Plan is not underwritten which means that the maximum proceeds under the Share Purchase Plan may not be raised. However, any Shortfall in the subscription for New Shares under the Share Purchase Plan will be placed with investors who satisfy section 708 of the Corporations Act (subject to ASX Listing Rule 7.1 approval being obtained at the AGM or the requisite ASX Listing Rule 7.1 capacity being available) and to the Participating Directors (subject to ASX Listing Rule 10.11 approval being obtained at the AGM).

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## **16 PRIVACY**

By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company. If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or de-identify it.

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

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

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

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**17 GOVERNING LAW**

These terms and conditions are governed by the laws in force in Western Australia, Australia and are to be interpreted in accordance with their spirit, intention and purpose. By participating in the Share Purchase Plan, you submit to the non-exclusive jurisdiction of the courts of Western Australia.



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**18 GLOSSARY**

**Applicant** means an Eligible Shareholder who lodges an Application.

**Application** means an application for New Shares pursuant to the Application Form.

**Application Form** means the Application form attached to or accompanying these terms and conditions.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX.

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

**ASX** means ASX Limited (ABN 98 008 624 691) or the securities exchange operated by it.

**Board** means the Board of Directors.

**Closing Date** means the closing date of the Offer being Friday, 14 November 2014 (subject to the right of the Directors to change this date without notice).

**Company** or **Gunson** means Gunson Resources Limited (ABN 32 090 603 642).

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

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

**Custodian** means a person that:

- (a) holds an Australian financial services licence that:
  - (i) covers the provision of a custodial or depositary service; or
  - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or
- (b) is exempt under:
  - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations; or
  - (ii) paragraph 7.6.01(1)(na) of the Corporations Regulations; or
  - (iii) ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184; or
  - (iv) ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313; or
  - (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (iv); or
  - (vi) paragraph 911A(2)(h) of the Corporations Act;from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or
- (c) is a trustee of a:
  - (i) self-managed superannuation fund; or
  - (ii) superannuation master trust; or
- (d) is the responsible entity of an IDPS-like scheme; or
- (e) is the registered holder of Shares or interests in the class and is noted on the register of members of the Company as holding the Shares or interests on account of another person.

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

**Eligible Shareholder** means a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date and whose registered address is in Australia or New Zealand.

**Hartleys** means Hartleys Limited (ACN 104 195 057).

**Issue Date** means the issue date for the New Shares.

**New Share** means a Share to be issued under the Share Purchase Plan.

**Offer** means the offer of New Shares pursuant to the Share Purchase Plan.

**Offer Price** means 1.5 cents per New Share.

**Opening Date** means the opening date for the Offer being Friday, 24 October 2014 (subject to the right of Directors to vary this date without notice).

**Record Date** means 4.00pm (WST) on Friday, 17 October 2014.

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

**Share Purchase Plan** means the issue of up to 66,666,668 New Shares to Eligible Shareholders, each of which is entitled to apply for a parcel of New Shares valued at up to \$15,000 in accordance with these terms and conditions.

**Shareholder** means the holder of a Share.

**US Person** has the meaning given to that term in Regulation S under the US Securities Act.

**US Securities Act** means the United States Securities Act of 1933 as amended.

**Valid Application** means an Application:

- (a) that is made:
  - (i) in conjunction with an Application Form accompanying the Offer, that is properly completed in accordance with the instructions in the Application Form and in the Offer, and accompanied by any supporting documents required by the Offer to accompany the Application Form; or
  - (ii) by making a Bpay® payment in accordance with **Section 11.3**;
- (b) that is received by the Company on or before 5:00pm (WST) on the Closing Date at the address set out in **Section 11.2**, or is otherwise duly received in accordance with the provisions of the Offer for electronic lodgement of Applications as set out in **Section 11.3**;
- (c) that is not withdrawn before it ceases to be capable of being withdrawn; and
- (d) for which payment of the Offer Price for the relevant number of New Shares is received and is cleared (either before or after the Closing Date) when presented (either before or after the Closing Date) for payment by the relevant financial institution on which the payment is drawn.

**WST** means Australian Western Standard Time.



GUNSON RESOURCES LIMITED

ABN 32 090 603 642

**For all enquiries:**


**Phone:**  
 (within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

**Web:**  
 [www.investorcentre.com/contact](http://www.investorcentre.com/contact)



┌ 000001 000 GUN  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**

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

## Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (WST) Friday 14 November 2014**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

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

In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

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

Gunson Resources Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application in accordance with the terms and conditions of the SPP.

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

### Step 1: Registration Name

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

Note that shares may be purchased in one of the available parcels subject to purchase of the minimum value and not exceeding the maximum value. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP. However the company also reserves the right to accept oversubscriptions in accordance with the terms of the SPP.

Gunson Resources Limited Share Purchase Plan Application Form  
Payment must be received by 5:00pm (WST) Friday 14 November 2014

Choose one of the payment methods shown below.

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

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

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below as indicated. Receipts will not be forwarded. Funds cannot be debited directly from your account.

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


# Share Purchase Plan Application Form

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**STEP 1**

## Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **4.00pm (WST) Friday 17 October 2014**

Minimum value available to purchase: **\$1,500**

Maximum value available to purchase: **\$15,000**

**STEP 2**

## Make Your Payment



Billers Code: 999999  
Ref No: 1234 5678 9123 4567 89

### Pay by Mail:



Make your cheque, money order or bank draft payable to "**Gunson Resources Limited SPP**" and crossed "**Not Negotiable**".

Return your cheque with the below slip to:

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

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

### Lodgement of Acceptance

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 2.00pm (WST) Friday, 14 November 2014. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor the Company accepts any responsibility for loss incurred through incorrectly completed BPAY® payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. If you are paying by cheque, bank draft or money order the slip below must be received by CIS by no later than 5.00pm (WST) Friday, 14 November 2014. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for Eligible Shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the slip below with cheque attached. Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

## Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## Purchase Details for Gunson Resources Limited (choose one option)

\$1,500 worth of New Shares OR  \$3,000 worth of New Shares OR  \$6,000 worth of New Shares  
 \$9,000 worth of New Shares OR  \$12,000 worth of New Shares OR  \$15,000 worth of New Shares



Entitlement No: 12345678

Payment must be received by 5:00pm (WST) Friday 14 November 2014

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

## Cheque Details

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

123456789123456789+000000001-3051+14