RADAR IRON LIMITED (TO BE RENAMED "WEEBIT NANO LTD")
ACN 146 455 576

PROSPECTUS

Pursuant to this Prospectus, the Company makes the following offers:

(a) the offer of up to 150,000,000 Shares at an issue price of $0.05 per Share to raise up to $7,500,000 with oversubscriptions being offered up to a further 50,000,000 Shares to raise up to an additional $2,500,000 (less any Shares issued under the SPP Offer) (**Public Offer**); and

(b) the offer of up to 50,000,000 Shares to Eligible Shareholders at an issue price of $0.05 per Share to raise up to $2,500,000 (**SPP Offer**).

This Prospectus also contains the Cleansing Offer.

The Offers are scheduled to close at 5.00pm (WST) on 27 May 2016 unless extended or withdrawn. Applications must be received before that time to be valid.

The Cleansing Offer is scheduled to close at 5.00pm (WST) on 14 June 2016 unless extended or withdrawn and it is intended that the Cleansing Offer will close immediately following Settlement.

Completion of the Offers is conditional upon satisfaction of the Condition, which is detailed further in Section 14.2 of the Prospectus. No Securities will be issued pursuant to this Prospectus until such time as the Condition is satisfied.

An investment in the Company's securities is speculative.

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay. **The Securities offered by this Prospectus are subject to certain risks, some of which are set out in Section 8.**

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1. CORPORATE DIRECTORY

Directors

Mr Alan Tough (Non-Executive Chairman)[1]

Mr Jonathan Lea (Non-Executive Director) [1]

Mr Ananda Kathiravelu (Non-Executive Director)

Mr David Sourbutts (Non-Executive Director) [1]

Incoming Directors[2]

Mr Yossi Keret (Managing Director)

Mr David Perlmutter (Non-Executive Chairman)

Mr Kobi Ben-Shabat (Non-Executive Director)

Mr Rami Hadar (Non-Executive Director)

Company Secretary

Mr Damon Sweeny

Share Registry[3]

Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross WA 6153

Telephone: +61 8 9315 2333
Facsimile: +61 8 9315 2233

Registered and Principal Office

The Company

Suite 8, 55 Hampden Road
Nedlands WA 6009

Telephone: + 61 8 9389 9919
Email: infor@radariron.com.au
Website: www.radariron.com.au
ASX Code: RAD

Weebit

5b Hanagar Street
Hod Hasharon 45277
Israel

Telephone: + 972 54 8008404
Email: yossi@weebit-nano.com
Website: www.weebit-nano.com

Proposed ASX Code: WBT

Solicitors

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Investigating Accountant

BDO Corporate Finance (WA) Pty Ltd
38 Station Street
Subiaco WA 6008

Auditor[3]

Nexia Perth Audit Services Pty Ltd
Level 3, 88 William Street
Perth WA 6000

Lead Manager

Armada Capital Limited
Suite 7, 55 Hampden Road
Nedlands WA 6009

Notes:

1. To resign on Settlement of the Acquisition

3. To be appointed at the Company's general meeting to be held on 16 May 2016.

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

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2. IMPORTANT NOTICE

2.1 General

This Prospectus is dated 3 May 2016 and was lodged with the ASIC on that date. The ASX, ASIC and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No person is authorised to give information or to make any representation in connection with the Offers which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by Radar Iron Limited (the **Company**) in connection with this Prospectus. You should rely only on information in this Prospectus. Except as required by law, and only to the extent so required, neither the Company nor any other person warrants or guarantees the future performance of the Company, or any return on any investment made pursuant to this Prospectus.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Securities the subject of this Prospectus are subject to certain risks as set out in Section 8.

2.2 Re-compliance Prospectus

This Prospectus is a re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy the ASX requirements for re-admission to the Official List following a change in the nature and scale of the Company's activities.

2.3 Investment Advice

This Prospectus does not provide investment advice and has been prepared without taking account of your financial objectives, financial situation or particular needs (including financial or taxation issues). You should seek professional investment advice before subscribing for Securities under this Prospectus.

2.4 Conditional Offers

The Offers are conditional on the HOA becoming unconditional (other than the issue of Shares under the Offers). Accordingly, the Offers under this Prospectus are effectively inter-conditional on the successful completion of each other part of the Acquisition.

In the event that Shareholders do not approve all of the Essential Resolutions at the General Meeting, the Offers will not proceed and no Securities will be issued pursuant to this Prospectus. If this occurs, Applicants will be reimbursed their Application monies (without interest).

Securities issued under this Prospectus will be issued on the date of Settlement of the Acquisition of Weebit. In this regard, if Settlement does not occur, no Securities will be issued pursuant to this Prospectus.

2.5 Expiry Date

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

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2.6 Forward-looking Statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of past and present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and management.

Although the Company believes that the expectations reflected in the forward looking statements included in this Prospectus are reasonable, none of the Company, its Directors or officers, the Incoming Directors or any person named in this Prospectus, can give, or gives, any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur or that the assumptions on which those statements are based will prove to be correct or exhaustive beyond the date of its making. Investors are cautioned not to place undue reliance on these forward-looking statements.

Except to the extent required by law, the Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus.

The forward looking statements contained in this Prospectus are subject to various risks that could cause our actual results to differ materially from the results expressed or anticipated in these statements. Some of the key risks of investing in the Company are set out in Section 8 of this Prospectus.

2.7 Privacy Statement

By completing and returning an Application Form, you will be providing personal information directly or indirectly to the Company, the Share Registry, and related bodies corporate, agents, contractors and third party service providers of the foregoing (**Collecting Parties**). The Collecting Parties collect, hold and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

By submitting an Application Form, you authorise the Company to disclose any personal information contained in your Application Form (**Personal Information**) to the Collecting Parties where necessary, for any purpose in connection with the Offers, including processing your acceptance of the Offers and complying with applicable law, the ASX Listing Rules, the ASX Settlement Operating Rules and any requirements imposed by any Public Authority.

If you do not provide the information required in the Application Form, the Company may not be able to accept or process your acceptance of the Offers.

If the Offers are successfully completed, your Personal Information may also be used from time to time and disclosed to persons inspecting the register of Shareholders, including bidders for your securities in the context of takeovers,

Public Authorities, authorised securities brokers, print service providers, mail houses and the Share Registry.

Any disclosure of Personal Information made for the above purposes will be on a confidential basis and in accordance with the Privacy Act 1988 (Cth) and all other legal requirements. If obliged to do so by law or any Public Authority, Personal Information collected from you will be passed on to third parties strictly in accordance with legal requirements. Once your Personal Information is no longer required, it will be destroyed or de-identified. As at the date of this Prospectus, the Company does not anticipate that Personal Information will be disclosed to any overseas recipient, other than to the Company's non-resident Directors and Incoming Directors.

Subject to certain exemptions under law, you may have access to Personal Information that the Collecting Parties hold about you and seek correction of such information. Access and correction requests, and any other queries regarding this privacy statement, must be made in writing to the Share Registry at the address set out in the Corporate Directory in Section 1 of this Prospectus. A fee may be charged for access.

2.8 Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.radariron.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be a resident of Australia, Hong Kong or Singapore and must only access this Prospectus from within Australia, Hong Kong or Singapore.

There is no facility for the Offer to be accepted electronically or by applying online. Securities will not be issued under the electronic version of the Prospectus. The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies a complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the Application Form, it was not provided together with the Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.9 Defined Terms

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary in Section 16 of this Prospectus.

2.10 Risks

You should read this document in its entirety and, if in any doubt, consult your professional advisers before deciding whether to apply for Securities. There are risks associated with an investment in the Company. The Securities offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Securities. Refer to Section 8 of this Prospectus for details relating to some of the key risk factors that should be considered by prospective investors. There may be risk factors in addition to these that should be considered in light of your personal circumstances.

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2.11 Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offers, please call the Company Secretary, Damon Sweeny on +61 (8) 9389 9919.

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3. INDICATIVE TIMETABLE

Dispatch of Notice of General Meeting	12 April 2016
Lodgement of Prospectus with the ASIC	3 May 2016
Opening Date of the Offers and Cleansing Offer	3 May 2016
General Meeting held to approve the Acquisition	18 May 2016
Closing Date of Offers (other than Cleansing Offer)	27 May 2016
Issue of Securities under the Offers and Settlement of the Acquisition^	10 June 2016
Dispatch of holding statements	14 June 2016
Closing Date of Cleansing Offer	14 June 2016
Re-compliance with Chapters 1 and 2 of the ASX Listing Rules	17 June 2016
Re-quotation of Shares (including Shares issued under the Offers) on ASX	24 June 2016

** The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date. The Company also reserves the right not to proceed with the Offers at any time before the issue of Securities to Applicants.*

^ The above stated date for Settlement of the Acquisition is only a good faith estimate by the Directors and may have to be extended.

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4. LETTER FROM PROPOSED CHAIRMAN

Dear investor,

On behalf of the Board of Directors of Weebit Nano Ltd (a company incorporated in Israel) (**Weebit**), I am pleased to present you with this Prospectus and invite you to become a Shareholder in Radar Iron Ltd (to be renamed Weebit Nano Ltd) (**Company**) following the acquisition of Weebit by the Company (**Acquisition**).

The Company is transitioning from a minerals exploration company to a technology development company for data storage solutions using the Re-RAM Technology licensed to Weebit by Rice University.

Following completion of the Acquisition, the Company will focus on development and commercialisation of the ReRAM Technology with a view to products developed using the ReRAM Technology replacing the current market leading data storage solution in flash memory, which is currently incorporated in smart phones, tablets and PC storage.

The Acquisition will result in a material change in the nature and scale of the Company's activities, therefore the primary purpose of this Prospectus is to enable the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules and provide Weebit with the required funding to implement the commercialisation strategy of the ReRAM Technology.

The Offers are subject to various conditions which are summarised in Section 2.5. Of particular note, the Company will convene a general meeting of Shareholders on 16 May 2016, at which the Company will, among other things, seek the approval of Shareholders for the Acquisition.

This Prospectus contains information about the Company, Weebit, the Offers and the proposed Acquisition. It also contains detailed information in Section 8 about the potential risks of investing in the Company. I encourage you to read this Prospectus carefully and completely, and consult with your professional advisers if required.

On behalf of the current and future board of the Company, I am pleased to present this Prospectus to you and invite you to take part in this exciting investment opportunity.

I look forward to welcoming you as a shareholder of the Company.

Yours sincerely,

Mr David Perlmutter
Incoming Chairman
Radar Iron Ltd (to be renamed Weebit Nano Ltd)

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5. INVESTMENT OVERVIEW

This Section is a summary only and is not intended to provide full information for investors intending to apply for Securities offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

Item	Summary	Further Information
A. Company		
Who is the issuer of this Prospectus?	Radar Iron Limited (ACN 146 455 576) (ASX: RAD), to be renamed Weebit Nano Ltd (ASX: WBT).	
Who is the Company?	The Company was incorporated on 21 September 2010 and was admitted to the Official List of the ASX on 21 December 2010. The Company's primary operations is the exploration for and development of iron ore deposits in the Yilgarn Iron Ore Province of Western Australia. On 11 November 2015, the Company announced that it had entered into a heads of agreement with Weebit Nano Ltd (Israel Registrar of Companies ID No.51-518 5353) under which the Company has been granted a conditional option to acquire 100% of the issued capital of Weebit from the Vendors. As consideration for the acquisition of Weebit, the Company will issue the Consideration Shares to the Vendors in consideration for the acquisition of 100% of the Weebit Shares and the Performance Rights to Weebit Optionholders. A summary of the material terms of the HOA is set out in Section 13.1.	Sections 7.1 and 13.1
How will the Acquisition be implemented?	The Company has called the General Meeting primarily for the purpose of seeking the approval of Shareholders to a number of resolutions required to implement the Acquisition. By virtue of the Offers being conditional upon the HOA becoming unconditional (other than the issue of Shares under the Offers), it is a condition to completion of the Offers under this Prospectus, as well as the Acquisition, that each of the Essential Resolutions is approved by Shareholders. In addition, the Acquisition of Weebit by the Company is being implemented by way of a merger whereby the Company will incorporate an Israeli corporation, which will merge with Weebit where the resultant entity will be a wholly-owned subsidiary of the Company. The Company proposes to change its name to "Weebit Nano Ltd" on Settlement of the Acquisition.	Sections 13.4, 14.2 and 14.3.

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Item	Summary	Further Information
Who is Weebit?	Weebit was incorporated in Israel in 2015. It has been built around a memory and semiconductor technology invented by Professor James Tour of Rice University that is licensed to the Company under the Rice University Licence Agreement. Professor Tour has demonstrated a working ReRAM silicon oxide (**SiOx**) technology (**ReRAM Technology**) which is considered to outperform Flash in major parameters and Weebit is currently negotiating with semiconductor research and development centres to begin the prototyping process. Weebit intends to develop and commercialise the ReRAM Technology. The Intellectual Property licensed to Weebit is set out in the Patent Report in Section 10.	Sections 7.3, 10, 13.2 and 13.3.
B. Business Model		
How will the Company generate income?	Weebit is seeking a listing on the ASX in order to gain access to capital markets with a view to developing and commercialising the ReRAM Technology, following which it will initially seek to generate revenue through licensing the ReRAM Technology and collaboration with one or more of the major players in the non-volatile memory market.	Section 7.3
What are the key business strategies of the Company?	Weebit's initial focus will be to develop its prototype 40nm bit cell, following which Weebit proposes developing 1Kb and then 1Mb array structures. It is expected that the 1Kb will prototype a kilobit (1024 cell) array, which Weebit expects will demonstrate the ability to scale up the bit cell in large bit structures with the possibility to incorporate the structure into existing circuits. It is anticipated that the 1Kb array will be followed by 1Mb (1 million bit) array, which Weebit expects will demonstrate the ability to produce mass storage applications. This will enable licensing the technology IP to be used in new designs for applications such as IoT controllers.	Section 7.3(h)
What are the key dependencies of the Company's business model?	The key factors that the Company will depend on to meet its objectives are: (a) the continued grant of a licence over the ReRAM from Rice University; (b) the continued existence and validity of the Rice Patents; (c) the ongoing service of key personnel;	Section 8

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Item	Summary	Further Information
	(d) the ability for Weebit to develop and commercialise the ReRAM Technology and that technology proving to be suitable for upscaling; (e) the existence of a market for the ReRAM technology following its commercialisation; and (f) Weebit successfully marketing the ReRAM Technology to consumers and potential development partners.	
C. Key Investment Highlights		
What are the key investment highlights?	The Existing Directors and Incoming Directors are of the view that key highlights of an investment in the Company include: (a) a licence over the ReRAM Technology that is considered to outperform Flash in major parameters; (b) a strong engineering team, supplemented by Professor Tour's laboratory at Rice University, to facilitate development and enhancement to include functions and features valuable to potential clients; (c) international expansion opportunities exist for the Company leveraging the technology in larger markets; and (d) a strong management team that can lead the Company through the next phase(s) of its growth.	Section 7.2
D. Key Risks		
What are the key risks of an investment in the Company?	The business, assets and operations of the Company, including after Settlement, are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the Securities of the Company. The key risk factors affecting the Company include: (a) **Development and commercialisation of the ReRAM Technology:** The success of the Company post-completion of the Acquisition will depend upon Weebit's ability to develop and commercialise the ReRAM Technology. A failure to successfully develop and commercialise the ReRAM Technology could lead to a loss of opportunities and materially adversely impact on the Company's operating results and financial position. Under the Rice University Licence Agreement, Weebit is required to make a first commercial sale of a	Section 8

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Item	Summary	Further Information
	product developed using the ReRAM Technology by no later than 1 July 2019. If Weebit fails to do so, there is a risk that Rice University may terminate the Rice University Licence Agreement as a result of a breach by Weebit.	
	(b) **Existing technology risks:** Current memory storage technologies like DRAM, NAND Flash and NOR Flash face technological barriers to meet long term customer requirements and demands. These barriers include the ability to reduce costs, improve power consumption and improve reliability. Existing memory technologies may however be able to overcome these barriers and remain as the leading and customer preferred technology.	
	(c) **Competition and new technologies:** The industry in which Weebit is involved is subject to increasing domestic and global competition which is fast-paced and fast-changing, and includes other companies working to develop emerging data storage solutions which may compete with the ReRAM Technology. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business. For instance, new technologies could result in the ReRAM Technology not being differentiated from other similar offerings.	
	(d) **Sales and marketing success:** Following Settlement, the Company intends to focus on developing and marketing the ReRAM Technology. By its nature, there is no guarantee that the ReRAM Technology development and marketing campaign will be successful. In the event that it is not, the Company may encounter difficulty creating market awareness of the ReRAM Technology. This would likely have an adverse impact on the Company's potential profitability.	
	(e) **Licensed intellectual property:** Pursuant to the Rice University Licence Agreement, Weebit is licensed certain intellectual property for a fixed period of time. There is no guarantee that the Rice University Licence Agreement will not be terminated and as a result, other competitors may gain access to the intellectual property	

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Item	Summary	Further Information
	used by Weebit in developing the ReRAM Technology. Breach of any licence agreements, or infringement of the licensed intellectual property by third parties, may have an adverse impact on Weebit's ability to develop and commercialise the ReRAM Technology. (f) **Protection of intellectual property rights:** Weebit intends to pursue intellectual property protection in the form of patents post-Settlement for newly developed technologies. However, if the Company or Rice University fails to protect the intellectual property rights of Weebit adequately, competitors may gain access to its technology which may harm its business. Further, legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent protection may not be available to the Company in every country in which the ReRAM Technology may eventually be sold. Accordingly, despite its efforts, the Company may not be able to prevent third parties from infringing upon or misappropriating the intellectual property.	
E. Directors and Key Management Personnel		
Who are the Existing Directors and Incoming Directors?	It is proposed that upon Settlement of the Acquisition: (a) Mr Yossi Keret, Mr David Perlmutter, Mr Kobi Ben-Shabat and Mr Rami Hadar will be appointed to the Board; (b) Ananda Kathiravelu will remain on the Board; (c) Alan Tough, Jonathan Lea and David Sourbutts will resign from the Board; and (d) one additional board member will be nominated at Settlement who will be a resident of Australia. The profiles of each of the Incoming Directors are set out in Section 9.1. Details of the personal interests of each of the above individuals are set out in Section 9.5.	Section 9.1
F. Financial Information		
How has RAD been performing?	The Investigating Accountant's Report in Section 11 sets out: (a) the audited historical financial information of the Company as at 30 June 2013, 30 June 2014 and 30 June 2015 and audit reviewed financial information for the half-year ended 31 December 2015;	Section 11

Item	Summary	Further Information
	(b) the audited historical financial information of Weebit for the year ended 31 December 2015 (being the end of the financial year in which it was incorporated); and (c) a reviewed pro forma statement of financial position for the Company (assuming settlement of the Acquisition) as at 31 December 2015.	
How will the Company fund its activities?	Following Settlement of the Acquisition, the funding for the Company's short to medium term activities will be generated from a combination of its operating cash flows, the money raised under the Offers and existing cash reserves of the Company post-Acquisition.	Section 7.5
G. Offers		
What is the purpose of the Public Offer and SPP Offer?	The purpose of the Public Offer and SPP Offer is: (a) to fund the ongoing immediate working capital needs of the Company; (b) to fund the objectives set out in Section 7.3; and (c) to meet the requirements of the ASX and satisfy Chapters 1 and 2 of the ASX Listing Rules. In particular, the Public Offer and SPP Offer will assist the funding of the Company's ongoing development and marketing of the ReRAM Technology. The Company intends to apply funds raised from the Public Offer, together with existing cash reserves of the Company post-Acquisition and funds raised under the SPP Offer, in the manner set out in the table in Section 7.5.	Sections 6.3, 7.3 and 7.5
What is the purpose of the Cleansing Offer?	The purpose of the Cleansing Offer is to remove the need for an additional disclosure document to be issued upon the sale of any Shares (or any Shares issued upon conversion of the Options and Performance Rights) that are issued prior to the closing date of the Cleansing Offer.	Sections 6.4 and 6.3
What is being offered and who is entitled to participate?	The Public Offer is for up to 150,000,000 Shares at an issue price of $0.05 per Share to raise up to $7,500,000 with oversubscriptions being offered up to a further $2,500,000 (less any funds raised under the SPP Offer). The Public Offer is open to retail and sophisticated investors in Australia, Hong Kong and Singapore. The SPP Offer is for up to 50,000,000 Shares at an issue price of $0.05 per Share to raise up to $2,500,000. The SPP Offer is being made to Eligible Shareholders, being registered Shareholders as at 5.00pm on the SPP Record Date.	Section 6

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Item	Summary	Further Information
What will the Company's capital structure look like after completion of the Offers and the Acquisition?	The capital structure of the Company upon completion of the Offers and the Acquisition is set out in Section 7.8.	Section 7.8
What are the terms of the Securities offered under the Offers?	A summary of the material rights and liabilities attaching to: (a) the Shares offered under the Offers are set out in Section 14.5; (b) the Performance Rights to be issued to the holders of Weebit Options are set out in Section 14.6; and (c) the Capital Raising Options to be issued to persons who assist with the Public Offer are set out in Section 14.7.	Sections 14.5 to 14.7
Will any Securities be subject to escrow?	Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Offers, certain Securities (including some of those issued to shareholders of Weebit as consideration for the Acquisition) to be issued may be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation. During the period in which these Securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.	Section 7.10
Will the Securities be quoted?	Application for quotation of all Shares to be issued under the Offers (other than those subject to escrow) will be made to ASX no later than 7 days after the date of this Prospectus. The Capital Raising Options and the Performance Rights will not be quoted. However, the Shares issued upon conversion of those Securities will be quoted (subject to any ASX imposed escrow).	Section 6.8
What are the key dates of the Offer?	The key dates of the Offers are set out in the indicative timetable in Section 3.	Section 3

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Item	Summary	Further Information
What is the minimum investment size under the Public Offer?	Applications under the Public Offer must be for a minimum of $2,000 worth of Shares (40,000 Shares) and thereafter, in multiples of $200 worth of Shares (4,000 Shares).	Section 6.1(b)
Are there any conditions to the Offers?	The Offers are conditional on the HOA becoming unconditional (other than the issue of Shares under the Offers). Accordingly, the Offers under this Prospectus are effectively inter-conditional on the successful completion of each other part of the Acquisition. In the event that Shareholders do not approve all of the Essential Resolutions at the General Meeting, the Offers will not proceed and no Securities will be issued pursuant to this Prospectus. If this occurs, Applicants will be reimbursed their Application monies (without interest). Securities issued under this Prospectus will be issued on the date of Settlement of the Acquisition of Weebit. In this regard, if Settlement does not occur, no Securities will be issued pursuant to this Prospectus.	Section 2.4
H. Use of Proceeds		
How will the proceeds of the Public Offer be used?	Together with existing cash reserves of the Company, the Public Offer proceeds will be used to fund: (a) expenses of the Offers and Acquisition; (b) development and fabrication; (c) sales and marketing; (d) business development; and (e) working capital needs of the Company.	Section 7.5
I. Additional Information		
Is there any brokerage, commission or duty payable by applicants?	No brokerage, commission or duty is payable by Applicants on the acquisition of Securities under the Offers.	
What are the tax implications of investing in Securities?	Holders of Securities may be subject to Australian tax on dividends and possibly capital gains tax on a future disposal of Securities issued under this Prospectus. The tax consequences of any investment in Securities will depend upon an investor's particular circumstances. Applicants should obtain their own tax advice prior to deciding whether to subscribe for Securities offered under this Prospectus.	Section 6.5

Item	Summary	Further Information
Where can I find more information?	• By speaking to your sharebroker, solicitor, accountant or other independent professional adviser. • By reviewing the Company's public announcements, which are accessible from ASX's website at http://www.asx.com.au under the ASX code "RAD". • By visiting Radar Iron Limited's website at www.radariron.com.au. • By visiting Weebit's website at www.weebit-nano.com provided that information contained, or that can be accessed through Weebit's website does not constitute a part of this prospectus and is not incorporated by reference herein. • By contacting the Company Secretary on +61 (8) 9389 9919.	

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6. DETAILS OF THE OFFERS

6.1 Public Offer

The Public Offer is for up to 150,000,000 Shares at an issue price of $0.05 per Share to raise up to $7,500,000 with oversubscriptions being offered up to a further $2,500,000 (less any amounts raised under the SPP Offer).

All Shares issued under this Prospectus will be fully paid and will rank equally with all other Shares then currently on issue. A summary of the material rights and liabilities attaching to the Shares is set out in Section 14.5.

(a) **Minimum Subscription**

The Public Offer is subject to a minimum subscription of 100,000,000 Shares to raise at least $5,000,000, which shall include any Shares issued under the SPP Offer.

If the Minimum Subscription has not been raised within 4 months after the date of this Prospectus, the Company will not issue any Shares and will repay all Application monies for the Shares applied for under the Public Offer within the timeframe prescribed under the Corporations Act, without interest.

The Public Offer is not underwritten.

(b) **Minimum Application Amount**

Applications under the Public Offer must be for a minimum of $2,000 worth of Shares (40,000 Shares) and thereafter, in multiples of $200 worth of Shares (4,000 Shares).

(c) **Eligible Participants**

To participate in the Public Offer, you must be a resident of Australia, Hong Kong or Singapore.

The Company is not in a position to guarantee a minimum application of Shares under the Public Offer.

(d) **Quotation and Trading**

Application for quotation of all Shares issued under the Public Offer will be made to ASX no later than 7 days after the date of this Prospectus. See Section 6.8 for further details.

No Shares issued pursuant to the Public Offer will be subject to any escrow requirement by the ASX.

6.2 SPP Offer

The SPP Offer is for up to 50,000,000 Shares at an issue price of $0.05 per Share to raise up to $2,500,000.

All Shares issued under this Prospectus will be fully paid and will rank equally with all other Shares then currently on issue. A summary of the material rights and liabilities attaching to the Shares is set out in Section 14.5.

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(a) **Eligible Participants**

Holders of Shares that are registered with an Australian, Hong Kong or Singapore address at the SPP Record Date are Eligible Shareholders and may participate in the SPP Offer, unless such registered shareholder holds Shares on behalf of another person who resides outside Australia, Hong Kong or Singapore.

Due to foreign securities laws, it is not practical for Shareholders resident in other countries to be offered the opportunity to participate in the SPP Offer.

(b) **Applications**

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the SPP Offer:

	Total amount payable	Number of Shares which may be purchased
Offer A	$15,000	300,000
Offer B	$10,000	200,000
Offer C	$5,000	100,000
Offer D	$2,500	50,000
Offer E	$1,000	20,000

Once an application has been made it cannot be revoked. All valid applications will be deemed accepted if received before the **Closing Date of 27 May 2016.** If the exact amount of money is not tendered with your application, the Company reserves the right to either:

(i) return your Application Form and/or payment and not issue any Shares to you; or

(ii) issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

(c) **Multiple Holdings of Shares**

The maximum investment any Eligible Shareholder may apply for will remain $15,000 even if a Shareholder receives more than one offer in respect of the SPP Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the Shares the subject of the application and any other shares and interests in the class applied for under the SPP Offer or any similar arrangement in the 12 months prior to the date of submission does not exceed $15,000.

(d) **Raising Amount, Shortfall and Scale Back**

The Company seeks to raise up to $2,500,000 under the SPP Offer. However the maximum number of Shares that can be issued is 50,000,000.

In the event that less than $2,500,000 is applied for under the SPP Offer, the full amount of the shortfall will be placed at the discretion of the Board under the Public Offer.

In the event of an oversubscription by the closing date the Board may, in its absolute discretion, scale-back all applications on an equitable basis. If the Company rejects or scales-back an application or purported application, the Company will promptly return to the Shareholder the relevant application monies, without interest.

(e) **Custodians, Trustees and Nominees**

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order (CO 09/425) (**Custodian**)), you may apply for up to the maximum number Shares for each beneficiary for whom you act as Custodian provided you annexe to your Application Form a certificate to the Company (**Custodian Certificate**) with the following information:

(i) that you held Shares on behalf of one or more other persons who are resident in Australia, Hong Kong or Singapore (each a **Participating Beneficiary**) at the SPP Record Date who have subsequently instructed you to apply for Shares under the SPP Offer on their behalf;

(ii) the number of Participating Beneficiaries and their names and addresses;

(iii) the number of Shares that you hold on behalf of each Participating Beneficiary;

(iv) the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another Custodian, to apply for on their behalf;

(v) that the application price for Shares applied under the SPP Offer for each Participating Beneficiary for whom you act plus the application price for any other Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the SPP Offer in the prior 12 months does not exceed $15,000;

(vi) that a copy of the Prospectus was given to each Participating Beneficiary; and

(vii) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

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Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Security Transfer Registrars Pty Limited at any time from 8.30am to 5.00pm (WST time) Monday to Friday during the SPP Offer period.

The Company reserves the right to reject any application for Shares under the SPP Offer to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

(f) **Quotation and Trading**

Application for quotation of all Shares issued under the SPP Offer will be made to ASX no later than 7 days after the date of this Prospectus. See Section 6.8 for further details.

No Shares issued pursuant to the SPP Offer will be subject to any escrow requirement by the ASX.

6.3 Purpose of the Offers

The primary purposes of the Offers are to:

(a) assist the Company to meet the re-admission requirements of ASX under Chapters 1 and 2 of the ASX Listing Rules (see Section 14.1 for further details);

(b) provide the Company with additional funding for development of the ReRAM Technology and provide the Company with further working capital; and

(c) remove the need for an additional disclosure document to be issued upon the sale of any Shares that are to be issued under the Public Offer by retail investors or the sale of any Shares issued under or issued upon conversion of Options or Performance Rights issued under the Consideration Offer.

The Company intends to apply the funds raised under the Public Offer along with its current cash reserves post-Acquisition in the manner detailed in Section 7.4, which acknowledges that expenditure has been incurred by both the Company and Weebit from 31 December 2015 to the date of this Prospectus.

6.4 Cleansing Offer

This Prospectus also includes an offer of up to 1,000 Shares at an issue price of $0.05 per Share to raise approximately $50 (before expenses) (**Cleansing Offer**):

The Company does not currently intend to issue Shares under the Cleansing Offer and will therefore not provide an Application Form for the Cleansing Offer. If this position changes, the Cleansing Offer will only be extended to specific parties on invitation from the Company and Application Forms for the Cleansing Offer will only be provided by the Company to these parties

All of the Shares offered under the Cleansing Offer will rank equally with Shares on issue at the date of this Prospectus.

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The purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company prior to the Cleansing Offer Closing Date, including the Consideration Shares and any Shares issued upon exercise of Options issued with disclosure prior to the date of the Prospectus.

Relevantly, Section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

(a) the relevant securities are in a class of securities that are quoted securities of the body; and

(b) either:

(i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or

(ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and

(c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

6.5 Taxation

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor.

It is not possible to provide a comprehensive summary of the possible taxation positions of all potential Applicants. As such, all potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.

6.6 Applications

Applications for Securities under the Offers must be made using the relevant Application Form.

By completing an Application Form, each Applicant under the Offers will be taken to have represented, warranted, agreed and acknowledged as follows:

(a) that all details and statements made by them are complete and accurate;

(b) that they have personally received the Application Form together with a complete and unaltered copy of the Prospectus;

(c) they agree to become a member of the Company and to be bound by the terms of the Constitution and the terms and conditions of the Offers; and

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(d) they understand that the Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any State of the United States and may not be offered, sold or resold in the United States except in transactions exempt from, or not subject to, registration requirements of the US Securities Act and applicable US State securities laws;

(e) they are not in the US;

(f) they have not sent and will not send the Prospectus or any other material relating to the Offers to any person in the US; and

(g) they will not offer or sell the Securities in the US or in any other jurisdiction outside Australia except in transactions exempt from, or not subject to, registration requirements of the US Securities Act and in compliance with all applicable laws in the jurisdiction in which Securities are offered and sold.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form, with sufficient time to be received by or on behalf of the Company by **no later than 5.00pm (WST) on the Closing Date**, which is currently scheduled to occur on **27 May 2016**.

Applications under the Public Offer and SPP Offer must be accompanied by payment in full in Australian currency by cheque, direct debit or electronic funds transfer in accordance with the instructions set out in the Application Form.

The Company will also accept payment on a delivery versus payment (**DvP**) basis, provided that Shares under the Public Offer will be issued at the same time as all other Securities are issued upon Settlement of the Acquisition. Please contact your broker if you wish to pay for Shares under the Public Offer on a DvP basis.

The Offers are conditional on certain matters, as discussed in Section 2.4. Where no issue is made under the Public Offer, Application monies will be refunded (without interest) to the Applicants as soon as practicable after the Closing Date.

The Company reserves the right to close the Offers early.

If you require assistance in completing an Application Form, please contact the Company on +61 (8) 9389 5885.

6.7 Issue of Shares and Allocation Policy

(a) **General**

Subject to the Minimum Subscription being achieved and the satisfaction of each of the Conditions (see Section 2.4), the issue of Shares offered by this Prospectus will take place as soon as practicable after the Closing Date and in accordance with the timetable set out in Section 3.

(b) **Public Offer**

The allocation of Shares under the Public Offer will be determined by the Board in consultation with the Incoming Directors and their respective advisers. There is no guaranteed allocation of Shares under the Public Offer.

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The Board reserves the right to reject any Application or to allocate any Applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus Application monies will be refunded (without interest) to the Applicant as soon as practicable after the Closing Date.

The Company's decision on the number of Shares to be allocated to an Applicant will be final.

(c) **Acceptance of Applications**

A completed Application Form is an offer by you to the Company to apply for the amount of Shares specified in the Application Form on the terms and conditions set out in this Prospectus (including any supplementary or replacement document) and the Application Form. To the extent permitted by law, an Application by an Applicant is irrevocable.

An Application may be accepted in respect of the full amount, or any amount lower than that specified in the Application Form, without further notice to the Applicant. Acceptance of an Application will give rise to a binding contract on allocation of Shares to successful Applicants.

(d) **Defects in Applications**

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an Application as valid, or how to construe, amend or complete it, will be final.

(e) **Interest**

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

(f) **Discretion regarding the Offers**

The Company reserves the right to close the Offers, the Cleansing Offer or any part of them early, extend the Offers, the Cleansing Offer or any part of them, accept late Applications either generally or in particular cases, reject any Application, or allocate to any Applicant fewer Shares than the amount applied for. Applications received under the Offers are irrevocable and may not be varied or withdrawn except as required by law.

6.8 Quotation of Shares

The Company will apply for Official Quotation of all Shares issued under this Prospectus within 7 days after the date of this Prospectus. However, Applicants should be aware that ASX will not commence Official Quotation of any Shares until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and has received the approval of ASX to be re-admitted to the Official List (see

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Section 14.1). As such, the Shares may not be able to be traded for some time after the close of the Offers.

If the Shares are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of this Prospectus, or such period as varied by the ASIC, or if ASX otherwise rejects the Company's application for re-admission to the Official List (see Section 14.1), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest. In those circumstances the Company will not proceed with the Acquisition.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

6.9 Clearing House Electronic Sub-Register System and Issuer Sponsorship

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement Pty Ltd, a wholly owned subsidiary of ASX, operates CHESS. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with holding statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The holding statements will also advise holders of their Holder Identification Number (if the holder is broker sponsored) or Security Holder Reference Number (if the holder is issuer sponsored) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of Securities can be transferred without having to rely upon paper documentation. Further, monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month. Shareholders may request a holding statement at any other time, however a charge may be made for such additional statements.

6.10 General

This Prospectus does not, and is not intended to, constitute an offer of, or invitation to apply for, Securities in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or invitation. The distribution of this Prospectus in jurisdictions outside Australia, Hong Kong or Singapore may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Securities or otherwise permit an offering of the Securities the subject of this Prospectus in any jurisdiction outside Australia, Hong Kong or Singapore. Persons who are resident in countries other than Australia, Hong Kong or Singapore should not apply for Securities under the Offers.

Where this Prospectus has been dispatched to persons in jurisdictions outside of Australia, Hong Kong or Singapore, in which the securities legislation or regulation requires registration or any analogous treatment, this Prospectus is provided for information purposes only. Other than Australia, Hong Kong or Singapore, this

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Prospectus has not been and will not be registered under any such legislation or regulation or in any such jurisdiction.

Hong Kong

WARNING: This Prospectus has not been, and will not be, registered as a Prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of (**CWUMP**) Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). No action has been taken in Hong Kong to authorise or register this Prospectus or to permit the distribution of this Prospectus or any documents issued in connection with it. Accordingly, the Securities have not been and will not be offered or sold in Hong Kong by means of any document other than (a) to "professional investors" (as defined in the SFO) or (b) in other circumstances which do not result in the document being a "Prospectus" as defined in the CWUMP or which do not constitute an offer to the public within the meaning of the CWUMP.

No advertisement, invitation or document relating to the Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person issued Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such Securities.

The contents of this Prospectus have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offers. If you are in doubt about any contents of this Prospectus, you should obtain independent professional advice.

Singapore

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

This document has been given to you on the basis that you are (i) an existing holder of the Company's securities, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Securities. As such, investors are

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advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

6.11 Enquiries

If you have any queries in relation to the Offers, please contact Damon Sweeny, the Company Secretary on +61 8 9389 9919 or damon@amperetd.com.au.

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7. COMPANY OVERVIEW

7.1 Business Overview

The Company was incorporated on 21 September 2010 and was admitted to the Official List of the ASX on 21 December 2010. The Company's primary operations is the exploration for and development of iron ore deposits in the Yilgarn Iron Ore Province of Western Australia.

On 11 November 2015, the Company announced that it had entered into a heads of agreement with Weebit Nano Ltd (Israel Registrar of Companies ID No.51-518 5353) under which the Company has been granted a conditional option to acquire 100% of the issued capital of Weebit from the Vendors. As consideration for the acquisition of Weebit, the Company will issue the Consideration Shares to the Vendors in consideration for the acquisition of 100% of the Weebit Shares and the Performance Rights to Weebit Optionholders.

A summary of the material terms of the HOA is set out in Section 13.1.

Upon successful Settlement of the Acquisition, the Company will focus on developing the ReRAM Technology licensed to the Company under the Rice University Licence Agreement and aims to reach the first major milestone in technology maturity and initial commercialisation of the ReRAM Technology within the periods required under the Rice University Licence Agreement. The Board is of the opinion that the opportunity presented under the Acquisition represents an opportunity that is in the best interest of current Shareholders of the Company.

It is a requirement of the Company under the HOA to divest its mineral interests (subject to any requirements imposed by the ASX Listing Rules).

7.2 Key Investment Highlights

The Existing Directors and Incoming Directors are of the view that key highlights of an investment in the Company include:

(a) ReRAM Technology that is considered to outperform Flash in major parameters, such as cycling endurance, switching speed and low power consumption;

(b) a strong engineering team, supplemented by Professor Tour's laboratory at Rice University, to facilitate development and enhancement to include functions and features valuable to its clients;

(c) international expansion opportunities may exist for the Company through leveraging the technology in larger markets; and

(d) a strong management team that can lead the Company through the next phase(s) of its growth.

7.3 Weebit

(a) **The nature of Weebit's business**

Weebit was incorporated in Israel in 2015. It has been built around a memory and semiconductor technology invented by Professor James Tour of Rice University.

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Professor Tour demonstrated a working SiOx ReRAM Technology which is considered to outperform Flash in major parameters and Weebit is currently negotiating with semiconductor research and development centres to begin the prototyping process.

The Incoming Directors believe that there is potential for the ReRAM Technology to be a major component of the data storage market in the future on the basis that it is potentially faster, more energy efficient and reliable and may store more data per unit area than the current data storage solutions.

Weebit is seeking a listing on the ASX in order to gain access to capital markets with a view to developing and commercialising the ReRAM Technology, following which it will initially seek to generate revenue through licensing the ReRAM Technology and collaboration with one or more of the major players in the non-volatile memory market.

(b) **Industry Overview and Background**

The current market standard for the storage of data is the use of Flash memory. Flash memory is ubiquitous in small computing devices and becoming more common for larger applications. The size and complexity of flash-based systems varies for storage in wearable computing devices, embedded systems, smartphones, portable USB drives and more. Flash is packaged in a variety of formats for different storage purposes.

Global data storage requirements are growing exponentially. Moore's Law observes that the number of transistors in dense integrated circuits doubles approximately every two years. However, Moore's Law will soon become untenable in the field of data storage due to Flash technology reaching its scaling limits. With the advent of the Internet of things, cloud based storage and the memory needs of consumer electronic devices, increased storage capacity is required. Approximately 90% of the data in the world was generated over last the two years, and prolific amounts of data are being constantly generated.

Set out below is a table containing various forms of solid state data storage solutions with a short description of each method of storing data:

Name	Description	Uses
Flash-based solid-state storage	Any data repository or system that uses flash memory. The size and complexity of such systems ranges from USB drives to enterprise-class array-based memory systems.	Data storage for a wide variety of users and environments where performance is crucial.

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Enterprise multi-level-cell (eMLC) flash	A form of multi-level-cell (**MLC**) flash that has been enhanced to accommodate more than consumer-grade MLC flash offers.	Data storage that has greater endurance and can tolerate the types of workloads that enterprise applications require.
Magnetoresistive random-access memory (MRAM)	A method of storing data bits using magnetic charges instead of electrical charges.	Non-volatile, solid state where fast writing or high write endurance is required.
Multi-level-cell (MLC) flash	An approach to flash memory in which two data segments can be written to the same cell, thereby doubling the storage capacity of single-level cell (**SLC**) flash.	Used in standalone, hybrid and all-flash storage systems, spanning personal, small business and enterprise computing.
NAND flash memory	Flash memory technology or devices constructed using NAND logic gates.	Storage for all types of devices, including those for consumers (personal electronics), small businesses and enterprises.
NOR flash memory	Low-density, random-access flash memory technology or devices constructed using NOR logic gates.	Typically used in mobile phones and personal electronics devices to store executable code.
Phase-change memory (PCM)	A form of NVM that changes its resistivity by altering the state of the matter between amorphous and crystalline phases.	Emerging memory technology noted for exceptional switching speed and high storage density.
RAM-based solid-state storage	A volatile solid-state storage based on RAM technology that is expensive and relatively insensitive to the number of PE cycles.	High-speed computer memory applications for personal, business, and government environments.

Single-level-cell (SLC) flash	A non-volatile solid-state storage device or technology that provides enhanced reliability and performance relative to MLC and eMLC flash media.	Data storage for increased reliability applications which is more expensive than MLC and eMLC

Weebit's goal is to become the paramount provider to the non-volatile memory industry with faster, energy-efficient, durable and significantly cheaper non-volatile memory with the development and commercialisation of the ReRAM Technology.

Weebit believes that the ReRAM Technology has potential to replace traditional Flash memory.

Flash memory scalability below 16nm is not technologically reliable because at these dimensions electrons cannot be confined in a floating gate. This results in poor reliability, compared to the potential shown by ReRAM Technology.

(c) **Explanation of ReRAM Technology**

ReRAM Technology is a new type of non-volatile memory that changes the resistance (switching) across a dielectric solid state material.

The ReRAM Technology is made by a simple 2 terminal structure of dielectric material sandwiched between 2 metal electrodes. The switching effect of ReRAM is based on the filaments' formation of semi-metallic silicon phase under the influence of an electric field during "Set" voltage operation, and disruption of the filament during "Reset" Voltage operation. This switching material's ability in turn causes a measurable change of the device's resistance, which can be exploited for data storage.

Compared to traditional Flash memory, ReRAM is faster, bit-alterable and requires lower voltage, enabling its use in both embedded, portable and solid state drive (**SSD**) applications. The lower voltage enables significantly lower power use. Since power use is measured by voltage to the power of 2 (or voltage squared), by way of example, 10% less voltage means 20% less power use. The simple cell structure provided by the ReRAM Technology also offers area efficiency ($4F^2$ cell), scalability and 3D integration potential (both 3D stacking and vertical cell).

ReRAM also requires lower programming currents with comparable performance in terms of data retention and endurance.

A resistance change can occur in two ways:

(i) bipolar mode –which requires Set voltage to write the data, and the same voltage in reverse polarity during Reset operation to erase the data; or

(ii) unipolar mode – in which the Set and Reset voltages are in the same polarities with the Reset voltage in higher magnitude than the Set voltage in order to erase the data.

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ReRAM can be classified into two categories: unipolar and bipolar memory. The advantage of unipolar memory is that it can be integrated into simple 1D-1R architecture with low static power consumption and constrained sneak-path issue. This is because unipolar memory does not require opposite voltage polarities for on/off switching.

(d) **Competition & Market Share**

Flash memory is currently the pre-eminent data storage solution.

Flash memory is currently incorporated in smart phones, tablets and PC storage. The ultra-book market is also utilising Flash storage devices in SSD, where flash memory is becoming an essential component.

However, the main hurdle for Flash technology has become capacity versus price. Most smart phones and tablets come with at least 16GB memory and any update in storage capacity can prove costly.

Five players (Samsung, Micron, Sk Hynix, Toshiba and Sandisk) hold a majority of DRAM and NAND sales. The Incoming Directors believe these leading players will have a key role in the competitive landscape of emerging non-volatile memory.

In addition, most of the major semiconductor companies are investing in emerging memory research & development, either internally or via start-ups and research and development centres, as they know that once Flash memory is no longer capable of achieving significant improvement, emerging technologies will be relied upon to fill the data storage void. The primary candidate to replace Flash memory is ReRAM technology and there are a number of companies working to develop and commercialise technologies that are based around the concept of resistive random access memory.

The table below summarises various established companies that are developing emerging memory technologies and applications.

ReRAM	MRAM	PCM
IBM	Toshiba	ST-Microelectronics
Samsung	Samsung	Samsung
Micron	IBM	Macronix
Sony	Everspin	Intel
Panasonic	Hitachi	IBM
Adesto	Avalanche	Infineon
Crossbar	Hynix	
4DS		

While Weebit is a competitor to the above companies (refer to Section 8.3(c) above), particularly those that are involved in the development of other technologies based on the concept of ReRAM, there is also potential for these companies to form strategic partnerships with Weebit, which may be a significant benefit to Weebit and give value to the Company's Shareholders.

(e) **Revenue Potential**

Weebit has identified key industry sectors and applications for commercialisation, including:

(i) **Smart phones and tables**

The major application where non-volatile memory is used. It is most probable that newer technologies such as ReRAM may dramatically change this application segment.

(ii) **Automotive**

The automotive market today is incorporating advanced navigation, infotainment and safety system components which require high reliability data storage devices.

(iii) **Health care**

Pacemakers, heart monitors and blood pressure monitors. Non-volatile memory devices will likely outperform in this field due to higher read and write speeds.

(iv) **Wearable**

Adoption of these devices is expanding rapidly and non-volatile memory chips will be required for reliability, efficiency and added functionality.

(v) **Internet of Things**

The Internet of Things (**IoT**) is the network of physical objects embedded with electronics, software, sensors and network connectivity, thus enabling these objects to collect and exchange data. The IoT allows objects to be sensed and controlled remotely across existing network infrastructure, promoting direct integration and communication between the physical world and computer-based systems. Each device will require fast, cost effective and reliable memory technology.

(vi) **Storage and Connectivity**

With the advent of the Internet of things, cloud based storage and the memory needs of consumer electronic devices, increased storage capacity is required. Approximately 90% of the data in the world was generated over last the two years, and prolific amounts of data are being constantly generated.

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Performance in cloud computing is a critical issue response times are a significant factor that governs cloud performance. ReRAM memory storage can improve the response time with significantly reduced energy.

(f) **Intellectual Property**

Rice University License Agreement

Weebit is a party to the Rice University License Agreement under which Weebit has been granted an exclusive licence to use, develop, manufacture, market, sublicense and exploit the inventions disclosed and claimed in certain patent applications and issued patents (which are set out in the Patent Report in Section 10) and to commercialise Rice University's licensed products for use in electronic memory cells, including use in electronic devices and application-specific integrated circuits.

A summary of the terms of the Rice University License Agreement is set out in Section 13.2.

Sponsored Research Agreement

Weebit and Rice University are parties to a sponsored research agreement pursuant to which Weebit has agreed to fund and support the research of three dimensional stackable non-volatile memory devices by Rice University.

(g) **Development of ReRAM Technology**

Professor James Tour is recognised as a leader in the field of materials engineering and nanotechnology. Weebit intends to develop Professor Tour's SiOx ReRAM Technology, and aims to reach the first major milestone in technology maturity and initial commercialisation of its technology over the next 18 months. If successful, this has potential to allow semiconductor memory elements to become cheaper, faster, more reliable and energy efficient than the existing Flash technology.

Professor Tour demonstrated (published in the New York Times, 2010) that SiOx shows superior memory element performance over most metrics compared to any other known material. More recently he developed a new industry applicable element employing a nano-porous SiOx material which outperforms the switching ability of other unipolar memories. It is believed to be the first implementation of a nano-porous material in memory devices with industry accepted performance metrics. In simple words, Professor Tour discovered that sending a current through SiOx, an insulator, could create a conductive pathway of silicon nano-crystals. Electrical pulses could then repeatedly break and reconnect the pathway and can be read as zero or one, the building blocks of computer memory.

(h) **Strategy Post Listing**

Weebit's initial focus will be to develop its prototype ~40nm bit cell in a fabrication or research and development centre specialising in ReRAM based on the ReRAM Technology developed by Rice University and licensed exclusively to Weebit.

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Following development of the ~40nm bit cell, Weebit proposes developing 1Kb (1 thousand bit) and then 1Mb (1 million bit) array structures. It is expected that the 1Kb will prototype a kilobit (1024 cell) array, which Weebit expects will demonstrate the ability to scale up the bit cell in large bit structures with the possibility to incorporate the structure into existing circuits.

It is anticipated that the 1Kb array will be followed by 1Mb array, which Weebit expects will demonstrate the ability to produce mass storage applications. This will enable licensing the technology IP to be used in new designs for applications such as IoT controllers.

Assuming successful development of the 1Kb and 1Mb array structures, Weebit will focus collaboration with one or more of the major players in the non-volatile memory market in order to:

(i) further develop the ReRAM Technology into a three dimensional array structure and constantly improve product capabilities; and

(ii) to license the ReRAM Technology in order to generate royalty revenues.

Weebit will also consider acquisitions of complementary technologies with a view to adding Shareholder value.

7.4 Direction of the Company

Upon Settlement of the Acquisition, the Company's focus will shift from mineral exploration in Australia to the technology industry, specifically the development and commercialisation of the ReRAM Technology.

Section 13.1(b) below describes the proposed consideration payable by the Company at Settlement, being the Consideration Shares and the Performance Rights, which was agreed following robust negotiations between the Company and representatives of Weebit. The Consideration Shares will be issued to those persons who hold Weebit Shares at Settlement and the Performance Rights will be issued to advisors of Weebit who hold Weebit Options at Settlement.

The Board considers that the quantum of the Consideration Shares and Performance Rights to be issued for the Acquisition reflects reasonable fair value of Weebit in view of the key investment highlights set out in Section 7.2 of the Prospectus and the Company having conducted arm's length negotiations with representatives of Weebit to arrive at the commercial terms of the Acquisition.

In determining the consideration for the Acquisition, the Company also took into account the following considerations:

(a) internal revenue and profit forecasts of Weebit. However, those forecasts cannot be stated publically as they do not comply with ASIC guidelines (in particular, ASIC Regulatory Guide 170 which requires directors to have a reasonable basis for disclosing forecast financial information);

(b) third party transactions in the data storage technology market;

(c) the fact that the data storage industry is an established industry with a number of established and growing competitors;

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(d) the fact that the existing data storage solutions may not be capable of dealing with the rapidly growing amount of data to be stored;

(e) the Board's assessment of the future prospects of Weebit based on the status of its technology and interest from third parties; and

(f) the fact that Weebit has a licence over existing granted patents, which potentially provides Weebit's intellectual property with a defensible position in relation to third party infringement.

As with the acquisition of any business or asset that does not have a meaningful track record of revenue and profitability, there is not always an appropriate formal valuation methodology (e.g. discounted cash flow) available when determining the purchase price and the Company was required to take into account qualitative factors such as those set out above in coming to a decision on price.

The Board is of the opinion that the opportunity presented under the Acquisition represents an opportunity that is in the best interest of current Shareholders of the Company and was involved in a lengthy negotiation process prior to executing the HOA.

The opportunity structured and presented under the proposed Acquisition presents Shareholders with the opportunity to hold a position in a unique business with the ability to generate revenue in an existing market with an opportunity for significant growth.

7.5 Use of Funds

The Company intends to apply funds raised from the Public Offer, together with existing cash reserves post-Acquisition, in the next two years following re-admission to the Official List of the ASX (for the purpose of satisfying ASX's requirements for re-listing following a significant change to the nature and scale of the Company's activities) as follows:

FUNDS AVAILABLE	Minimum Subscription ($5,000,000)	Percentage of Funds (%)	Maximum Subscription ($7,500,000)	Percentage of Funds (%)	Maximum Subscription + SPP Offer ($10,000,000)	Percentage of Funds (%)
Existing cash reserves of the Company[1]	$1,109,359	17.11%%	$1,109,359	12.35%	$1,109,359	9.66%
Funds raised from the Capital Raising	$5,000,000	77.11%	$7,500,000	83.48%	$10,000,000	87.07%
Funds to be raised by Weebit prior to Settlement	$375,000	5.78%	$375,000	4.17%	$375,000	3.27%
Total	**$6,484,359**	**100%**	**$8,984,359**	**100%**	**$11,484,359**	**100%**
ALLOCATION OF FUNDS	**Minimum Subscription ($5,000,000)**	**Percentage of Funds (%)**	**Maximum Subscription ($7,500,000)**	**Percentage of Funds (%)**	**Maximum Subscription + SPP Offer ($10,000,000)**	**Percentage of Funds (%)**
Research	$1,137,143	17.54%	$1,648,857	18.35%	$1,978,629	17.22%
Development and Fabrication[2]	$2,532,857	39.06%	$3,799,286	42.29%	$5,319,000	46.32%

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FUNDS AVAILABLE	Minimum Subscription ($5,000,000)	Percentage of Funds (%)	Maximum Subscription ($7,500,000)	Percentage of Funds (%)	Maximum Subscription + SPP Offer ($10,000,000)	Percentage of Funds (%)
Sales and Marketing	$533,357	8.22%	$570,700	6.35%	$811,768	7.08%
Business Development	$704,382	10.86%	$888,548	9.89%	$998,890	8.69%
Expenses associated with the Acquisition[3]	$600,337	9.26%	$751,837	8.37%	$903,337	7.87%
Working Capital[4]	$976,283	15.06%	$1,325,131	14.75%	$1,472,735	12.82%
TOTAL	**$6,484,359**	**100%**	**$8,984,359**	**100%**	**$11,484,359**	**100%**

Notes

1. Refer to the Investigating Accountant's Report set out in Section 11. These funds represent cash held by the Company and Weebit as at 31 December 2015. The Company and Weebit have incurred and expect to incur further costs within the ordinary course of their respective businesses and in association with the Acquisition which will diminish this amount prior to Settlement.
2. Development and fabrication primarily includes engineering costs and costs associated with the use of a suitable research and development centre to develop and fabricate the structures referred to in Section 7.3(h).
3. Refer to the table in Section 14.11 for the itemised costs of the expenses associated with the Acquisition.
4. Working capital includes the general costs associated with the management and operation of the business including administration expenses, management salaries, directors' fees, rent and other associated costs.

In the event the Company raises more than the minimum subscription of $5,000,000, the additional funds raised will be first applied towards research and development. On completion of the Public Offer, the Board believes our Company will have sufficient working capital to achieve these objectives.

The above table is a statement of current intentions as of the date of lodgement of this Prospectus with the ASIC. As with any budget, intervening events (including the risk factors outlined in Section 8) and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

7.6 Historical Financial Information

The Investigating Accountant's Report set out in Section 11 contains a pro forma balance sheet of the Company following its acquisition of Weebit together with an Investigating Accountant's Report. Investors should note the scope limitations of the Investigating Accountant's Report (refer to Section 11 for further information).

The Financial Information set out in the Investigating Accountant's Report also includes the following historical financial information:

(a) the audited financial statements of the Company for the years ended 30 June 2013, 30 June 2014 and 30 June 2015 and audit reviewed financial statements of the company for the half-year ended 31 December 2015; and

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(b) the audited financial statements for Weebit for the year ended 31 December 2015. As Weebit was incorporated on 7 January 2015, there are no financial statements for previous years.

Investors are urged to read the Investigating Accountant's Report in Section 11 in full.

The full financial statements for the Company for its financial year ended 30 June 2015, which include the notes to the financial statements, and the audit reviewed financial statements for the half-year ended 31 December 2015 can be found from the Company's ASX announcements platform on www.asx.com.au.

The audit reviewed financial statements of the Company for the half-year ended 31 December 2015 include an 'emphasis of matter – going concern' note.

Based on the number of inherent uncertainties relating to the Company's future activities at that time, including uncertainty as to the ability to raise equity capital in the current market, there was material uncertainty which may cast significant doubt regarding the ability of the Company to continue as a going concern and therefore, whether it will be able to realise its assets and extinguish its liabilities in the normal course of business.

Notwithstanding the inclusion of an 'emphasis of matter – going concern' note in the Company's half-yearly financial statements, the Directors believe that there are reasonable grounds to believe that the Company will be able to continue as a going concern. However, in the event that the Offers are not completed successfully or are delayed, there may be uncertainty as to whether the Company can meet its commitments to its creditors and continue as a going concern, which is likely to have a material adverse effect on the Company's activities.

7.7 Dividend Policy

It is anticipated that, following Settlement of the Acquisition, the Company will focus on continuing the development and commercialisation of the ReRAM Technology, undertaking marketing throughout Australia and internationally and pursue business development opportunities. Accordingly, the Company does not expect to declare any dividends during this period or in the short to medium term.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Board and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Board. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

7.8 Capital Structure

A pro forma capital structure following Settlement is set out below, assuming Shares are issued under the Capital Raising at an issue price of $0.05 per Share:

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	Shares based on a minimum raising of $5,000,000	Shares based on a maximum raising of $10,000,000	Performance Rights[3]	Options
Current	334,532,760	334,532,760	-	23,500,000[1]
Consideration Shares	732,695,455	732,695,455	17,304,545	-
Prospectus Offer	100,000,000	150,000,000	-	-
SPP Offer[2]	-	50,000,000	-	-
Capital Raising Options[4]	-	-	-	50,000,000
TOTAL	**1,167,228,215**	**1,267,228,215**	**17,304,545**	**73,500,000**

Notes:

1. Consisting of 5,000,000 unquoted Options exercisable at $0.05 on or before 16 September 2018, 8,000,000 Options exercisable at $0.05 on or before 31 October 2017 and 10,500,000 unquoted Options exercisable at $0.01 on or before 30 June 2017.
2. Assuming nil subscription under the SPP Offer for the minimum raising and full subscription under the SPP Offer under the maximum raising.
3. Terms and conditions of the Performance Rights are set out in Section 14.6.
4. Terms and conditions of the Capital Raising Options are set out in Section 14.7.

7.9 Substantial Shareholders

As at the date of this Prospectus, the following Shareholders hold 5% or more of the total number of Shares on issue:

Shareholder	Shares	%
Victory Mining Pty Limited	26,100,000	7.80%
Celtic Capital Pty Ltd	24,800,000	7.41%
5G Capital Investments Pty Ltd	22,925,726	6.85%
Buddy Platform Limited	22,690,612	6.78%

On completion of the Offers (assuming no existing Shareholders take up Shares under the Public Offer, the Maximum Subscription is raised under the Public Offer, no Options are exercised, and exclusive of any Performance Rights converting), the following Shareholders are expected to hold 5% or more of the total number of Shares on issue:

Shareholder	Shares	%
CTW Changing the World Technologies, Ltd.	141,591,594	11.17%
Dr. Borenstein Ltd	141,591,593	11.17%

7.10 Restricted Securities

Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Offers, the Company understands that certain Securities on issue (including the Consideration Securities and Capital Raising Options) may be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation.

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During the period in which these Securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

The Company will announce to the ASX full details (quantity and duration) of the Securities required to be held in escrow prior to the Company's listed securities being reinstated to trading on ASX (which reinstatement is subject to ASX's discretion and approval).

7.11 Top 20 Shareholders

The Company will announce to the ASX details of its top 20 Shareholders following completion of the Offers and prior to the Shares re-commencing trading on ASX.

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8. RISK FACTORS

8.1 Introduction

An investment in the Company is not risk free and the Board strongly recommends that potential investors consider the key risk factors detailed in the Investment Overview in Section 5 of this Prospectus as well as the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

This Section 8 identifies circumstances that the Board regards as the major risks associated with an investment in the Company and which may have a material adverse impact on the financial performance of the Company and the market price of the Shares if they were to arise.

There are risks associated with the contemplated Acquisition, specifically in relation to the success of the Company which may adversely impact the value of an investment in the Securities of the Company (Section 8.2 and 8.3).

In addition, there are other general investment risks, many of which are largely beyond the control of the Company and its Directors (Section 8.3(a)).

The Incoming Directors aim, and will aim, to manage these risks by carefully planning the Company's activities and implementing risk control measures. However, some of the risks identified below are highly unpredictable and the Company is limited to the extent to which they can effectively manage them.

The following risk factors are not intended to be an exhaustive list of the risk factors to which the Company is exposed. In addition, this Section 8 has been prepared without taking into account offerees' individual financial objectives, financial situation and particular needs. Offerees should seek professional investment advice if they have any queries in relation to making an investment in the Company.

8.2 Specific Risks Associated with the Change in Nature and Scale of Activities

(a) **Re-Quotation of Shares on ASX**

The Acquisition constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the ASX Listing Rules.

(b) **Dilution Risk**

The Company currently has 334,532,760 Shares and 23,500,000 Options on issue. At Settlement, the Company proposes to issue:

(i) the Consideration Shares; and

(ii) Shares to raise at least $5,000,000 and up to a maximum of $7,500,000 under the Prospectus Offer and up to $2,500,000 under the SPP Offer as part of the Capital Raising.

On issue of the Consideration Shares and the maximum subscription of Shares under the Capital Raising of $10,000,000 (including full subscription under the SPP Offer) at an issue price of $0.05 per Share (being a total issue of 200,000,000 Shares) (and no exercise of Options):

(i) the existing Shareholders will retain approximately 26.40% of the Company's issued Share capital (which includes Shareholders who take up Shares under the SPP Offer);

(ii) the Vendors will hold approximately 57.82% of the Company's issued Share capital; and

(iii) the investors under the Capital Raising will hold approximately 15.78% of the Company's issued Share capital.

If subsequently the Capital Raising Options are exercised and the Performance Rights are converted, the interests of the existing Shareholders in the Company will be reduced to approximately 25.06%, assuming maximum subscription under the Capital Raising.

There is also a risk that the interests of Shareholders will be further diluted as a result of future capital raisings required in order to fund the development of the business.

(c) **Liquidity Risk**

On Settlement, the Company proposes to issue the Consideration Shares and the Capital Raising Options. The Directors understand that ASX will treat these securities as restricted securities in accordance with Chapter 9 of the ASX Listing Rules. However, submissions will be made to the ASX to apply for cash formula relief in respect of these Securities.

Based on the post-Acquisition capital structure (assuming no further Shares are issued or Options exercised), the Consideration Shares will equate to approximately 57.82% of the issued Share capital on an undiluted basis (assuming maximum subscription under the Capital Raising). This could be considered an increased liquidity risk as a large portion of issued capital may not be able to be traded freely for a period of time.

(d) **Contractual Risk**

Pursuant to the HOA, the Company has been granted the Option to acquire 100% of Weebit. The Company exercised the Option on 20 January 2016. Settlement of the Acquisition is subject to the fulfilment of certain conditions precedent. The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the HOA. If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly. Further, certain parties to the HOA reside outside Australia. It may be difficult for the Company to seek a legal remedy in any jurisdiction outside Australia which may adversely impact the Company's performance and financial position. If, for any reason, the HOA is breached by any party, the Acquisition may

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not proceed in which case the Company will need to evaluate its future strategy.

8.3 Risks in Respect of Weebit's Current Operations

(a) Development and commercialisation of the ReRAM Technology

The success of the Company post-completion of the Acquisition will depend upon Weebit's ability to develop and commercialise the ReRAM Technology. A failure to successfully develop and commercialise the ReRAM Technology could lead to a loss of opportunities and materially adversely impact on the Company's operating results and financial position.

Weebit will seek to develop its prototype ~40nm Bit Cell in a fabrication or leading worldwide R&D centre which specialises in ReRAM Technology based on the technology that has been developed by Rice University and licensed exclusively to Weebit. If Weebit is successful in developing the ReRAM Technology, there may be further additional risks associated with how the technology fits within industry standards and issues faced with production which may affect yields.

The global marketplace for most products is ever-changing due to new technologies, new products, changes in preferences, changes in regulation and other factors influencing market acceptance or market rejection. This market volatility and risk exists despite the best endeavours of market research, promotion and sales and licensing campaigns. There is a risk that if the ReRAM Technology is not accepted by the market, the Company will not be able to commercialise its products, which could materially adversely impact the Company's operations.

As set out in Section 13.2(d), in the event that Weebit or a sublicensee under the Rice University Licence Agreement does not make a first commercial sale of a licensed product on or before 1 July 2019, Rice University may terminate or render the Rice University Licence Agreement non-exclusive at any time 24 March 2019 if Rice University determines that progress reports do not demonstrate effective achievement of the commercialisation of the licensed products.

(b) Existing technology risks

Current memory storage technologies like DRAM, NAND Flash and NOR Flash face technological barriers to meet long term customer requirements and demands. These barriers include the ability to reduce costs, improve power consumption and improve reliability. Existing memory technologies may however be able to overcome these barriers and remain as the leading and customer preferred technology.

(c) Competition and new technologies

The industry in which Weebit is involved is subject to increasing domestic and global competition which is fast-paced and fast-changing. As set out in Section 7.3(d), there are various companies working to develop alternative data storage solutions, including the development of technologies that are based on the concept of ReRAM.

While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence

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or control over the activities or actions of its competitors, whose activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business. For instance, new technologies could result in the ReRAM Technology not being differentiated from other similar offerings.

The size and financial strength of some of Weebit's competitors may make it difficult for it to maintain a competitive position in the technology market. In particular, Weebit's ability to acquire additional technology interests could be adversely affected if it is unable to respond effectively and/or in a timely manner to the strategies and actions of competitors and potential competitors or the entry of new competitors into the market. This may in turn impede the financial condition and rate of growth of the Company.

The key competition risk is in achieving appreciable market share and differentiation from its key competitors.

(d) **Sales and marketing success**

Following Settlement, the Company intends to focus on developing and marketing the ReRAM Technology. By its nature, there is no guarantee that the ReRAM Technology development and marketing campaign will be successful. In the event that it is not, the Company may encounter difficulty creating market awareness of the ReRAM Technology. This would likely have an adverse impact on the Company's potential profitability.

Even if the Company does successfully commercialise the ReRAM Technology, there is a risk the Company will not achieve a commercial return. For example, new technology may overtake the Company's technology.

(e) **Staff Risk**

There is a risk that knowledge will be lost in the event that development staff who have knowledge of the technology and business staff resign or retire. This involves the risk that those staff will have information in respect of Weebit's intellectual property which has a commercial value to Weebit, as well as an opportunity cost for replacement of those staff and subsequent training.

(f) **Licensed intellectual property**

Pursuant to the Rice University Licence Agreement, Weebit is licensed certain intellectual property for a fixed period of time. There is no guarantee that the Rice University Licence Agreement will not be terminated and as a result, other competitors may gain access to the intellectual property used by Weebit in developing the ReRAM Technology. Breach of any licence agreements, or infringement of the licensed intellectual property by third parties, may have an adverse impact on Weebit's ability to develop the ReRAM Technology. The terms and conditions of the Rice University Licence Agreement (including the rights for Rice University to terminate the Rice University Licence Agreement in the event of a breach by Weebit) are set out in Section 13.2.

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(g) **Protection of intellectual property rights**

Weebit intends to pursue intellectual property protection in the form of patents post-Settlement for newly developed technologies. However, if the Company fails to protect the intellectual property rights of Weebit adequately, competitors may gain access to its technology which may harm its business.

Securing rights to intellectual property, and in particular patents, is an integral part of securing potential product value from the development of information technology. Competition in retaining and sustaining protection of intellectual property and the complex nature of intellectual property can lead to expensive and lengthy patents disputes for which there can be no guaranteed outcome.

Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent, trademark, copyright and trade secret protection may not be available to the Company in every country in which the ReRAM Technology may eventually be sold. Accordingly, despite its efforts, the Company may not be able to prevent third parties from infringing upon or misappropriating the intellectual property.

Market conditions depending, the Company may be required to incur significant expenses in monitoring and protecting future intellectual property rights. It may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and cause a distraction to management.

As Weebit licenses its intellectual from Rice University, there is an additional risk that Rice University fails to keep the Rice Patents valid, resulting in competitors being entitled to apply for patents in the same area.

In addition, unauthorised use of the "Weebit" brand in counterfeit products or services may not only result in potential revenue loss, but also have an adverse impact on its brand value and perceptions of its product qualities.

(h) **Limited operating history**

Incorporated in 2015, Weebit is a company with limited operating history. To date, Rice University has principally developed this technology which was licensed exclusively to Weebit and has not commenced commercialisation. Given Weebit's limited operating history, there can be no guarantee that Weebit will achieve commercial viability.

(i) **Currency Risk**

Weebit expects to derive a majority of its revenue from the United States, in US dollars. Weebit will also be required to pay fees in the currency for the State of Israel (shekel) as well as the Australian dollar. Accordingly, changes in the exchange rate between the US dollar and the Australian dollar or the Israel shekel and the Australian dollar would be expected to have a direct effect on the performance of Weebit.

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(j) **Tenements**

The Company continues to hold its existing mineral exploration tenements. The tenements of the Company are in various stages of exploration. Mineral exploration and development are high-risk enterprises, only occasionally providing high rewards. Factors such as stock market fluctuations affecting access to new capital, sovereign risk, environmental issues, project funding difficulties, foreign currency fluctuations and technical problems all affect the ability of a company to profit from any mineral resource. The Company's activities to date in the mineral exploration industry are subject to various regulations and approvals and status and tenure can be impacted by local laws, particularly in foreign countries.

Inherent in mineral exploration operations is a real environmental risk. The legal framework governing this area is constantly developing. As such the Company is unable to fully ascertain any future liability that might arise from environmental laws or regulations, although such regulation is typically strict and may impose severe penalties.

The Company has announced that it intends to divest its mineral projects as soon as practicable and these risks will be reduced once that has occurred.

8.4 General Risks Relating to the Company

(a) **Additional Requirements for Capital**

The capital requirements of the Company depend on numerous factors. Depending on the ability of the Company to generate income from its operations, the Company may require further financing in addition to amounts raised under the Capital Raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations.

(b) **Reliance on Key Management**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and directors. There can be no assurance that there will be no detrimental impact on the performance of the Company or its growth potential if one or more of these employees cease their employment and suitable replacements are not identified and engaged in a timely manner.

(c) **Risk of High Volume of Share Sales**

If Settlement occurs, the Company will have issued a significant number of new Securities to various parties. Some of the Vendors and others that receive Shares as a result of the Acquisition or the Capital Raising may not intend to continue to hold those Shares and may wish to sell them on ASX (subject to any applicable escrow period). There is a risk that an increase in the amount of people wanting to sell Shares may adversely impact on the market price of the Company's Shares.

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There can be no assurance that there will be, or continue to be, an active market for Shares or that the price of Shares will increase. As a result, Shareholders may, upon selling their Shares, receive a market price for their securities that is less than the price of Shares offered pursuant to the Capital Raising.

(d) **Trading Price of Shares**

The Company's operating results, economic and financial prospects and other factors will affect the trading price of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to general economic conditions including the performance of the Australian dollar on world markets, inflation rates, foreign exchange rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

In particular, the share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be made that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

(e) **Litigation Risks**

The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. Neither the Company nor Weebit are currently engaged in any litigation.

(f) **Economic Risks**

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

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

(i) general economic outlook;

(ii) interest rates and inflation rates;

(iii) currency fluctuations;

(iv) changes in investor sentiment toward particular market sectors;

(v) the demand for, and supply of, capital; and

(vi) terrorism or other hostilities.

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(g) **Force Majeure**

The Company, now or in the future, may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(h) **Acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, companies, products, technologies and/or products that are complementary to the Company's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

8.5 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

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9. BOARD, MANAGEMENT AND INTERESTS

9.1 Directors

As at the date of this Prospectus, the Board comprises of:

(a) Mr Alan Tough (Non-Executive Chairman);

(b) Mr Jonathan Lea (Non-Executive Director);

(c) Mr Ananda Kathiravelu (Non-Executive Director); and

(d) Mr David Sourbutts (Non-Executive Director),

(together, the **Existing Directors**).

It is proposed that upon Settlement of the Acquisition:

(a) Mr Yossi Keret, Mr David Perlmutter, Mr Kobi Ben-Shabat and Mr Rami Hadar will be appointed to the Board of the Company (together, **Incoming Directors**);

(b) Mr Ananda Kathiravelu will remain on the Board; and

(c) Mr Alan Tough, Mr Jonathan Lea and Mr David Sourbutts will resign as Directors, although Damon Sweeny will remain as Company Secretary.

The profiles of each of the Incoming Directors, the continuing Director and Senior Management are set out below. Those directors who are independent directors are specified as such below.

Mr Yossi Keret (Incoming Managing Director)

Mr Yossi Keret has extensive managerial and financial experience and has led a variety of international companies in different fields including industrial, financing, biotech and high-tech startups both in Europe and the USA. Mr Keret has a vast experience in public and private companies and took a major part in M&A negotiations and implementation as well as in complex international tax planning. Mr Keret has played a major part in initial public offerings in NASDAQ and has led successful private equity raising for public companies.

Mr David Perlmutter (Incoming Non-Executive Chairman)

Mr David (Dadi) Perlmutter is a managing general partner in Eucalyptus Growth Capital, focusing on investment in growing technology companies in Israel. Mr Perlmutter also serves as a member of the Board of Directors of Mellanox Technologies, chairs various non-profit organizations, is a member of the Board of Governors of the Technion – Israel Institute of Technology, and sits on the board of directors of various startups.

Mr Perlmutter served until early 2014 as Executive Vice President and General Manager of the Intel Architecture Group (IAG) and chief product officer of Intel Corporation. He was responsible for the business and development of Intel's platform solutions for all computing and communication segments including datacenters, desktops, laptops, handhelds, embedded devices, and computer electronics. In his tenure he grew the business from $35 billion in 2008 to more than $50 billion in 2013, managed 35,000 people worldwide and made investments and acquisitions exceeding $2.5 billion.

During his 34-year career at Intel, Mr Perlmutter held various technology and management positions and was directly responsible for developing several of Intel's major products and technologies that had an important impact on Intel's business and on the entire industry.

Mr Kobi Ben-Shabat (Incoming Non-Executive Director)

Mr. Ben-Shabat has vast experience in sales, senior management and building new companies from the ground up as a Board member in various companies. Mr. Ben-Shabat was the founder and Managing Director of Open Platform Systems, which was founded in 2007 and grow to employee 30 people across Australia and New Zealand with annual sales of $14 million, and which was acquired by Hills PTY LTD (ASX listed) in April 2014.

Mr Rami Hadar (Incoming Non-Executive Director)

Rami Hadar served as a board director and CEO and President of Allot Communications Ltd. from 2006 to 2014. Under his leadership Allot transitioned from a private company into a Nasdaq-listed public company, its sales more than quadrupled with over $100 million of sales and it became highly profitable. In 2011 Hadar was recognized as one of the top five CEOs in Israel by Calcalist magazine. Since his departure from the IDF as Captain in an elite technology unit in the Intelligence force, Mr Hadar has established and led telecommunications companies and developed global businesses for more than 24 years.

Mr Ananda Kathiravelu (Continuing Director)

Ananda Kathiravelu has been in the financial services funds management and stock broking industries for over 20 years. He holds a Bachelor of Business and a Graduate Diploma of Applied Finance and Investment. Mr Kathiravelu is the Managing Director of Armada Capital Ltd, a corporate advisory company that has been involved in providing strategic corporate advice and services to listed and unlisted public companies including, Pryme Oil and Gas Ltd, CuDeco Ltd (formally known as Australian Mining Investments Ltd), Promesa Ltd (to be renamed Thredit Ltd), Coronado Ltd, Intium Energy Ltd, Locality Planning Energy Holdings Ltd and Buddy Platform Ltd. His areas of expertise include corporate advice, capital raising, mergers and acquisitions. His focus is on the small cap resources and emerging business sectors.

Ananda was a director of Australian Gaming and Entertainment Limited which is a public company that had administrators appointed.

Ananda is also a director of ASX listed companies Promesa Limited and Buddy Platform Ltd.

9.2 Key Management

Yossi Keret (Chief Executive Officer)

Please see Mr Keret's profile set forth in Section 9.1 above.

Eran Gilboa (Chief Financial Officer)

Mr. Gilboa has vast experience as the Chief Financial Officer for numerous global companies in the fields of hi-tech, real estate, finance and media. As a result of serving as the CFO, Mr. Gilboa gained a wide background in capital offerings, working with venture capital firms and various boards of directors. Mr. Gilboa also played a crucial rule in various mergers and acquisitions of international

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companies, where he led the intricate financial and tax processes. Moreover Mr. Gilboa was responsible for private and public companies in his role as Senior Accountant at Ernst & Young.

Mr. Gilboa has a CPA licence. He also has a B.A in economics and management, specializing in finance, from the College of Management in Israel, and an M.A. in law from Bar Ilan University.

Mr Amir Regev (VP Engineering)

Amir brings to Weebit two decades of Device & Technology experience in the semiconductor industry, mainly in Flash memory technology. Prior to Weebit, Amir served as a Senior Engineer in leading technology companies in the semiconductor and memory business such as Intel (NASDAQ:INTC), SanDisk (NASDAQ:SNDK), Micron (NASDAQ:MU) and Marvell (NASDAQ:MRVL). Over the years Amir has gained wide knowledge and experience in multiple engineering fields including Device, Technology Development, Quality & Reliability, and ASIC R&D. As a Senior Device Engineer Amir recently took part in developing the most advanced 45nm NOR Flash technology to date. Amir hold an MSc in Electrical Engineering from Tel-Aviv University (CUM Laude) and BSc in Material Science and Engineering from Ben-Gurion University (Cum Laude)

9.3 Advisory Board

Weebit has created an advisory board which it intends to ensure is composed of leaders in their respective fields and who complement the skills and qualifications of the current members of the Weebit board and management and will help lead the Company in its future growth.

As at the date of this Prospectus, Mr Kobi Livne is the only member of the advisory board. However, Weebit is intending to invite Professor James Tour to join the advisory board following the date of this Prospectus. Any such appointment will be announced by the Company through the ASX company announcements platform.

Mr Kobi Livne

Mr. Kobi Livne is currently a partner at AfterDox Angels Investment Group (**AfterDox**). AfterDox is a group of investors that invest in early stage Israeli companies enabling them to grow, prosper and achieve value-creating business outcomes.

Mr. Livne held several senior positions at USD$8.5B NASDAQ listed Amdocs. Most recently, he served as a Group President and Member of the Amdocs Management. Mr. Livne was in charge of four delivery divisions focused on global Amdocs activities outside North America. He also served as a the President of the Advertising and Media Division where Mr. Livne managed tier one publishers in North America, Europe, and Asia-Pacific at Amdocs. In addition he was the Chief Executive Offer of Amdocs Israel.

Mr. Livne is a Director of several companies. He serves as a Director of Fenavic Ltd. and InC2 Webcom Ltd. Mr. Livne served as a Non-Executive Director of Pilat Media Global plc from November 1, 2007 to August 2009. He received an M.B.A in Business Management, specialising in System Information and MIS and a B.A. in Mathematics and Computer Science both from Tel Aviv University, Israel.

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Mr Kobi Livne has been appointed to Weebit's advisory board. Mr Livne is recognised as being an experienced and successful executive of leading high-tech companies. The Directors believe that Mr Livne's appointment will open the door to additional development opportunities in the semiconductor industry.

9.4 Remuneration of Existing Directors and Incoming Directors

Details of the Existing Directors' and Incoming Directors' remuneration are set out in the table below:

Director	Remuneration for year ended 30 June 2014	Remuneration for year ended 30 June 2015	Proposed remuneration for year ended 30 June 2016[1]
Remuneration			
Existing Directors[1]			
A Tough	S$70,850	A$65,042	A$36,000
J Lea	A$250,000	A$232,167	A$36,000
A Kathiravelu	A$50,400	A$48,000	A$36,000
D Sourbutts	A$4,375	A$35,167	A$36,000
Incoming Directors[2]			
Y Keret	-	-	-
D Perlmutter	-	-	-
K Ben-Shabat	-	-	-
R Hadar	-	-	-

Notes:

1. Amounts are base salary and fees and are exclusive of superannuation and share based payments. .
2. Assuming Settlement occurs after 30 June 2016, the Incoming Directors and continuing Director will receive, from the date of Settlement, the following remuneration:
   (a) Yossi Keret – US$20,000 per month in his capacity as CEO of Weebit. Mr Keret will not receive any remuneration as a Director of the Company;
   (b) David Permutter – A$120,000 per annum;
   (c) Kobi Ben-Shabat – A$60,000 per annum;
   (d) Rami Hadar – A$60,000 per annum; and
   (e) Ananda Kathiravelu – A$60,000 per annum (pursuant to a consultancy agreement between the Company and Armada Capital, rather than as non-executive Director fees, details of which are set out in Section 13.6).

In addition, Armada Capital Limited (a company associated Ananda Kathiravelu) is acting as lead manager to the Public Offer. The Company has agreed to pay to Armada a placing fee of 5% together with a $100,000 management fee in respect of funds raised under the Public Offer.

The Company's Constitution provides that the remuneration of Non-Executive Directors will be not more than the aggregate fixed sum determined by a general meeting. The Constitution provides that the aggregate remuneration for Non-Executive Directors may be varied by ordinary resolution of the Shareholders in general meeting. The current amount is fixed at $300,000.

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The remuneration of any executive director that may be appointed to the Board will be fixed by the Board.

9.5 Existing Director and Incoming Director interests in Securities

Directors are not required under the Company's current constitution or the new Constitution (to be approved by Shareholders at the General Meeting) to hold any Shares to be eligible to act as a director.

Details of the Existing Directors' and Incoming Directors' relevant interest in the Securities of the Company upon completion of the Offers are set out in the table below:

Director	Shares	Options	Performance Rights[2]
Existing Directors			
A Tough	2,461,771[1]	2,000,000[2]	Nil
J Lea	3,751,308[3]	2,000,000[2&4]	Nil
A Kathiravelu	130,000[5]	12,500,000[6]	Nil
D Sourbutts	6,055,953[7]	2,000,000[2&7]	Nil
Incoming Directors			
Y Keret	28,837,489[8]	Nil	Nil
D Perlmutter	28,837,488[9]	Nil	Nil
K Ben-Shabat	4,104,104[10]	Nil	Nil
R Hadar	22,829,900[11]	Nil	Nil

Notes:

1. 50,000 Shares held directly by Mr Tough and 2,411,771 held indirectly by Gamma Corporation Pty Ltd.
2. Exercisable at $0.05 expiring 31 October 2017.
3. 3,192,434 Shares held by indirectly by J Lea and J Gleeson atf The Gleason Family A/C and 558,874 Shares held indirectly by MBL atf the Alice Jackson Super Fund A/C.
4. Held indirectly by J Lea and J Gleeson atf The Gleason Family A/C.
5. Held directly by Mr Kathiravelu
6. 100,000 Shares and 2,000,000 Options exercisable at $0.05 expiring 31 October 2017 held directly by Mr Kathiravelu. 30,000 Shares held indirectly by A and V Kathiravelu atf The Accelarator S/F A/C and 10,500,000 Options exercisable at $0.01 expiring 30 June 2017 held indirectly by Armada Capital Pty Ltd. Shareholder approval is also being sought for the issue of up to 50,000,000 Capital Raising Options to Mr Kathiravelu (or his nominee) at Settlement of the Acquisition.
7. Shares and Options held indirectly by Lightshare Investments Pty Ltd (**LightShare**) in which Mr Sourbutts is a director and shareholder. However, the interest in Lightshare does not result in Mr Sourbutts having a relevant interest in the Company on the basis that Mr Sourbutts does not hold a 20% or greater interest in Lightshare, does not control Lightshare and is not party to any agreement to control or influence the affairs of Lightshare.
8. To be held indirectly by Mr Keret through 102 Capital Management.
9. To be held indirectly by Mr Perlmutter through 102 Capital Management.
10. To be held indirectly by Mr Ben-Shabat through Open Platform Systems Limited.
11. To be held indirectly by Mr Hadar through 102 Capital Management.

9.6 Agreements with Existing Directors and Incoming Directors

The agreements the Company has entered into with Existing Directors and Incoming Directors are listed in Section 13.5.

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10. PATENT REPORT

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The IP Navigators

21 April 2016

The Directors
Radar Iron Ltd
Suite 8
55 Hampden Road
Nedlands WA 6009

By email only
damon.sweeny@ampereltd.com.au

Intellectual Property Report for Radar Iron Ltd
Weebit Nano, Inc. – Patent Licence from William Marsh Rice University
Our Ref: 700212

Dear Directors

We are instructed by Radar Iron Ltd (to be renamed Weebit Nano Ltd) (**Radar**), to provide this report (**Report**) on the patent portfolio of Weebit Nano, Inc. (formerly Weecon Nano Ltd) (**Weebit**) and, more particularly, any licenses to patents that Weebit has obtained from William Marsh Rice University (**Rice**) by virtue of a License Agreement executed between Weecon Nano Ltd and Rice on 24 March 2015 (**Licence**).

The Report is for inclusion in a prospectus to be issued by Radar for an offer of up to 200,000,000 Radar shares to raise up to $10,000,000 (**Prospectus**), in connection with the acquisition of Weebit by Radar (**Acquisition**). We understand that the Prospectus will be lodged with the Australian Securities & Investments Commission by Radar Iron Ltd, on or about the date of this Report.

This Report sets out the particulars of intellectual property residing in patents, either in the name of Weebit or licensed in favour of Weebit from Rice. This Report is based on data provided online by the relevant Patent Offices, including the US Patents and Trademarks Office (**USPTO**) and the European Patent Office (**EPO**).

The Report is correct to the best of our knowledge as at the date of the Report, subject to the limits and qualifications set out further below.

Background

FB Rice

FB Rice is a firm of patent and trade mark attorneys specialising in the law and practices relating to intellectual property and, more particularly, patents, trademarks, industrial designs and plant breeders rights. All patent attorney partners of FB Rice are Fellows of the Institute of Patent and Trade Mark Attorneys of Australia. In addition, all patent attorney partners of FB Rice are registered New Zealand patent attorneys. The patent attorneys of FB Rice are specialists in the technology areas of electrical and mechanical engineering, electronics, chemistry, biotechnology, medical devices, computers, information technology and communication technology. Each of the professional staff members in the patent department of FB Rice hold tertiary qualifications in the technology area in which that person practises. Many professional staff members of FB Rice in the patent department also hold postgraduate qualifications.

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The Directors
Radar Iron Ltd
21 April 2016

Patents

Patents are an important component of an intellectual property portfolio. To obtain protection in any jurisdiction, it is necessary to file an application for registration of the relevant right in that jurisdiction. Patents are a form of intellectual property that cover inventions and provide a monopoly in exchange for an inventor's full disclosure of his or her invention to the public. Patents are granted for inventions that are new or improved useful products or methods. A patent has a finite term and provides the owner with a period in which others may be excluded from commercially exploiting an invention that is covered by the claims of the granted patent. However, the granting of patent rights does not confer a right on the patentee to exploit an invention. The freedom to exploit an invention is subject to the existence of any intervening third party rights, such as an earlier patent in the same field which is in force.

The granting of a patent does not necessarily mean the patent is valid. A granted patent can be revoked through re-examination proceedings before the Patent Office in those jurisdictions that provide for re-examination, or through revocation proceedings before the Courts. Grounds for invalidity include the invention not being proper subject matter, not novel, not inventive (obvious), and the patent specification being deficient.

Maintenance of a patent is subject to payment of maintenance fees to the national or regional patent office that granted the patent. If the maintenance fees are not paid within the allowed time, this will result in the patent ceasing.

Patent Families

William Marsh Rice University is officially recorded in the records of the respective Patent Offices, as the owner (or at least a joint owner) of the patent applications and patents (**Rice Patents**) set out in the table below.

In order to locate related applications worldwide, we queried a database of the EPO. We performed a family search for each of the patent applications and patents listed in the table below in order to ascertain whether any other patent family members exist. No additional patent family members were identified. Excluding the International patent applications filed under the Patent Cooperation Treaty (PCT), we note that the only non-US patent application listed in the table below is Taiwanese Patent Application No. 103139906 entitled “Porous SiOx Material for Improvement in Switching Device Performance”. We also queried the databases of the corresponding patent offices for the statuses of all of the Rice patents.

With regard to the US Rice Patents listed in the table below with a status of ‘granted’, these Rice Patents have undergone examination by the United States Patent and Trade Mark Office. These granted Rice Patents will remain in force, subject to payment of maintenance fees as they fall due, and subject to no other adverse action, such as a post-grant revocation or re-examination action.

The Rice Patents can be grouped into seven patent families. Members of a patent family typically relate to similar inventions in one specific area of technology, which means that the likely number of significantly different inventions captured by the Rice Patents is seven. However, it is possible for a single patent application to permit the granting of multiple patents for multiple inventions described in that single patent application.

The following table sets out a list of the seven patent families as of 19 April 2016.

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The Directors
Radar Iron Ltd
21 April 2016

Application No.	Country/Region	Title	Filing Date	Priority Document(s)	Issue Date	Status
US 12/848,626	U.S.A.	Electronic Devices Containing Switchably Conductive Silicon Oxides as a Switching Element and Methods for Production and Use Thereof	2 August 2010	US 61/330,654 – 3 May 2010 US 61/246,902 – 29 September 2009 US 61/230,547 – 31 July 2009	26 November 2013	Granted (as US 8,592,791)
US 14/050,589	U.S.A.	Electronic Devices Containing Switchably Conductive Silicon Oxides as a Switching Element and Methods for Production and Use Thereof	10 October 2013	*Divisional application of US 12/848,626 US 61/330,654 – 3 May 2010 US 61/246,902 – 29 September 2009 US 61/230,547 – 31 July 2009	8 September 2015	Granted (as US 9,129,676)
PCT/US2012/025435	International	SiOx-based Invisible/Transparent Non-volatile Memory	16 February 2012	US 61/443,420 – 16 February 2011	-	-
US 13/985,956	U.S.A.	SiOx-based Invisible/Transparent Non-volatile Memory	4 November 2013	US 61/443,420 – 16 February 2011	-	Pending
TW 103139906	Taiwan	Porous SiOx Material for Improvement in Switching Device Performance	18 November 2014	US 61/906,011 – 19 November 2013		Pending
PCT/US2014/066303	International	Porous SiOx Material for Improvement in Switching Device Performance	19 November 2014	US 61/906,011 – 19 November 2013	-	-
US 14/809,770	U.S.A	Nanoporous Metal-Oxide Memory	27 July 2015	US 62/029,305 – 25 July 2014		Pending
US 12/435,661	U.S.A.	Method for Fabrication of a Semiconductor Element and Structure Thereof	5 May 2009	-	5 July 2011	Granted (as US 7,973,559)
US 12/782,448	U.S.A.	Method for Fabrication of a Semiconductor Element and Structure Thereof	18 May 2010	Continuation in part application of US 12/435,661-	5 March 2013	Granted (as US 8,390,326)
PCT/US2011/050812	International	SiOx-Based Non-volatile Memory Architecture	8 September 2011	US 61/380,842 – 8 September 2010	-	-
US 13/821,632	U.S.A.	SiOx-Based Non-volatile Memory Architecture	14 June 2013	US 61/380,842 – 8 September 2010	-	Pending under examination
PCT/US2012/052450	International	Addressable SiOx Memory Array with Incorporated Diodes	27 August 2012	US 61/527,847 – 26 August 2011	-	-
US 14/240,973	U.S.A.	Addressable SiOx Memory Array with Incorporated Diodes	11 August 2014	US 61/527,847 – 26 August 2011	-	Accepted (Grant Pending)

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United States Specific Requirements

In the United States, each person associated with filing and prosecution of a patent application owes a duty of good faith and candour toward the USPTO. Under this duty, any prior art known to those persons that could be material to the question of patentability of the claimed invention must be disclosed to the USPTO. This duty continues up to the date of grant of the United States patent.

The disclosure of relevant prior art takes place by filing an Information Disclosure Statement (**IDS**) with the USPTO. Failure to disclose relevant prior art in an application can lead to any United States patent that issues on that application being unenforceable.

Other than as described in the following paragraph, Rice appears to have met the required duty of disclosure, and there are no issues apparent from publicly available records in this regard that might affect Rice's ability to enforce its United States patents.

The USPTO records show that no IDS was filed for US 9,129,676 or US 14/809,770. In respect of US 9,129,676, there are procedures available to belatedly have an IDS considered, either through requesting supplemental examination or re-issue of the patent in view of disclosure of relevant prior art documents. With respect to US 14/809,770, since it is still pending, there still remains an opportunity to comply with the duty of good faith and candour by filing an IDS with the USPTO - it is not unusual for an IDS to be filed with the USPTO some months after an application has been filed.

Validity of Rice Patents

We are not aware of any specific prior art related issues that would be expected to affect the validity of the Rice Patents. However, we have not performed a prior art search and have not conducted an analysis of any prior art documents.

Ownership and Assignments

Under the applicable US law, patent applications are commonly filed in the names of the inventors and the ownership lies with the inventors, absent any obligation to assign the inventors' right to another party. Typically, the inventors assign the invention to the assignee at filing or shortly after filing. As a result, assignments play a significant role in the ownership of US patents.

We confirm that for each of the Rice Patents filed in the United States, we identified that an assignment has been recorded from the applicable inventor or inventors to William Marsh Rice University. However, we have not performed a detailed review of the assignment documents themselves.

The other relevant jurisdictions (including Taiwan) do not require an assignment document to be filed. As a result, assignment documents are not on the public record.

General Statements about the Status of Patents and Patent Applications

We believe the information provided here to be accurate but caution that the accuracy of such information is, of necessity, subject to the accuracy of the databases accessed.

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The Directors
Radar Iron Ltd
21 April 2016

Patent Validity and Infringement of Third Party Rights

Enforcement of patent rights varies from country-to-country. The remedies for unauthorised use (patent infringement) available to the patent owner often include an injunction, which effectively stops further infringement of the patent, damages or account of profits, and costs. In some countries, the patent owner can also file criminal complaints against the infringer.

This Report is not a 'Freedom to Operate' opinion and FB Rice makes no assertion that the patents and patent applications are valid or enforceable or that Radar Iron Ltd has the freedom in any country to exploit the technology referred to in the relevant patent specifications without infringing intellectual property rights of third parties.

Further, it is important to note that there are legal mechanisms by which third parties can bring evidence that they have sole or joint entitlement to an invention and any patent application or patent obtained for that invention.

FB Rice cannot guarantee that the patents, even if valid, will adequately cover any commercial products commercialised by Radar Iron Ltd, its licensees or sub-licensees, or that the inventions achieve the stated results or advantages.

Licence Agreement

FB Rice has reviewed a Licence Agreement executed between Weecon Nano Ltd and Rice on 24 March 2015, to the extent that the Licence relates to intellectual property and, particularly, the Rice Patents.

The terms of the Licence specify that Rice (as licensor) grants to Weecon Nano Ltd (as licensee) an exclusive, sublicensable, assignable (subject to the assignment provisions specified in the Licence), worldwide, licence under the Rice Patents to make, have made, use, import, offer for sale, sell, lease, distribute, or otherwise transfer Rice Licensed Products in the Field of Use in the Territory during the term of the Licence.

The 'Field of Use' is defined in the Licence as meaning "electronic memory cells, including use in electronic devices and application-specific integrated circuits". The 'Territory' is defined in the Licence as being worldwide. The "Term" is defined in the Licence as meaning "the term of this Agreement which shall commence on the Effective Date and continue until the date of expiration of the last to expire of Rice's rights in Rice Patents, unless sooner terminated pursuant to the terms of this Agreement". Finally, the 'Rice Licensed Product(s)' are defined in the Licence as "product(s) whose manufacture, use or sale is covered in whole or in part by any claim of the Rice Patents; product(s) which are made in whole or in part using a process or machine covered in whole or in part by a claim of the Rice Patents" and "any service rendered in whole or in part through the use of a product, process or machine covered in whole or in part by any claim of any of the Rice Patents or enable by Rice Patents".

Independence

This is an independent report. When considering this Report, it should be noted that:

FB RICE

The Directors
Radar Iron Ltd
21 April 2016

a) FB Rice has reviewed the data on record for the Rice Patents and provided this Report accordingly. This service was charged on FB Rice's standard terms and conditions of engagement, being hourly rates for time spent. Payment of FB Rice for its services is not contingent on the outcome of the offer under the Prospectus or the Acquisition.

b) FB Rice has no involvement in the preparation of the Prospectus by Radar, other than the preparation of this Report and gives its consent for inclusion of this Report in the Prospectus.

c) Neither FB Rice, nor any of its principals or employees that were involved in the review of the Rice Patents has any entitlement to any shares in Radar, Rice or Weebit, or has any interest in the promotion of Radar, Rice or Weebit, and has no financial interest in the outcome of the offer under the Prospectus or the Acquisition.

d) FB Rice confirms that the Report has been prepared by Nicholas Stamatiou and Mary Turonek, Senior Associates, who are not associated with Radar, Rice or Weebit and have no financial interest in the outcome of the offer under the Prospectus or the Acquisition.

Yours sincerely
FB Rice



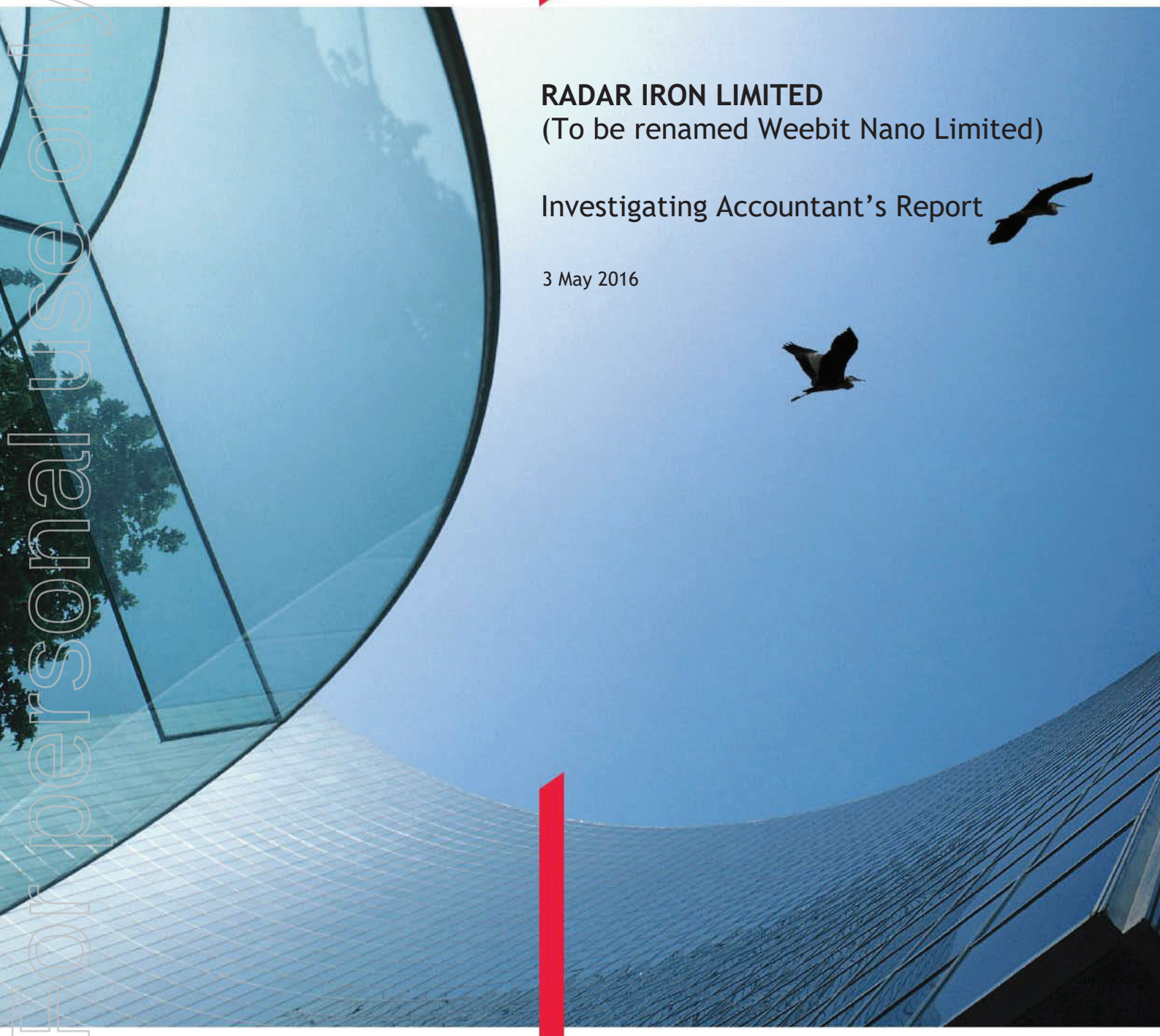
Sylvan Browne
Principal
sbrowne@fbrice.com.au

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11. INVESTIGATING ACCOUNTANT'S REPORT

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RADAR IRON LIMITED
(To be renamed Weebit Nano Limited)

Investigating Accountant's Report

3 May 2016

BDO

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Subiaco, WA 6008
PO Box 700 West Perth WA 6872
Australia

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3 May 2016

The Directors

Radar Iron Limited

Suite 7, 55 Hampden Road

NEDLANDS WA 6009

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

1. Introduction

BDO Corporate Finance (WA) Pty Ltd (**'BDO'**) has been engaged by Radar Iron Limited (**'Radar Iron'** or **'the Company'**) to prepare this Investigating Accountant's Report (**'Report'**) in relation to certain financial information of Radar Iron for inclusion in the Prospectus.

The Prospectus is required under Australian Securities Exchange (**'ASX'**) requirements for the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, as a result of Radar Iron entering into a binding Heads of Agreement (**'HOA'**) with Weebit-Nano Limited (**'Weebit'**). The HOA sets out the terms which grant the Company an option to purchase 100% of the issued capital of Weebit (**'the Acquisition'**).

Broadly, the Prospectus will offer 150 million shares at an issue price of $0.05 each to raise up to $7.5 million before costs (**'Public Offer'**). Oversubscriptions of a further 50 million shares will also be offered to raise an additional $2.5 million (less any shares issued in the Share Purchase Plan). 50 million shares will also be available to eligible shareholders via the Share Purchase Plan (**'SPP'**) at an issue price of $0.05 per share to raise $2.5 million (**'SPP Offer'**).

The Company will also issue 732,695,455 shares (**'Consideration Shares'**) and 17,304,545 performance rights (**'Performance Rights'**) to the vendors of Weebit in consideration for the Acquisition of all the issued capital in Weebit (collectively the **'Consideration Securities'**). No funds will be raised from the Consideration Securities.

Expressions defined in the Prospectus have the same meaning in this Report. BDO Corporate Finance (WA) Pty Ltd (**'BDO'**) holds an Australian Financial Services Licence (AFS Licence Number 316158).

BDO Corporate Finance (WA) Pty Ltd ABN 27 124 031 045 AFS Licence No 316158 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Corporate Finance (WA) Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation, other than for the acts or omissions of financial services licensees.

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This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

2. Scope

You have requested BDO to review the following historical financial information (together the **'Historical Financial Information'**) included in the Prospectus:

- the reviewed historical Statement of Profit or Loss and Other Comprehensive Income of Radar Iron for the half year ended 31 December 2015;
- the reviewed historical Statement of Financial Position for Radar Iron as at 31 December 2015.
- the audited historical Statement of Profit or Loss and Other Comprehensive Income of Weebit for the period from 7 January 2015 (date of incorporation) to 31 December 2015; and
- the audited historical Statement of Financial Position for Weebit as at 31 December 2015.

The Historical Financial Information of Radar Iron has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (including Australian Interpretations) and the Corporations Act 2001.

The Historical Financial Information of Radar Iron has been extracted from the financial report for the half year ended 31 December 2015, which was reviewed by Nexia Perth Audit Services Pty Ltd (**'Nexia'**) in accordance with the Australian Auditing Standards. Nexia issued an unmodified review conclusion on the financial report however, did include an emphasis of matter as a result of the Company incurring a net loss of $1,546,551 for the half year ended 31 December 2015. This condition indicates the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern.

The Historical Financial Information of Weebit has been extracted from the financial report for the period from 7 January 2015 to 31 December 2015, which was audited by BDO Ziv Haft Israel (**'BDO Israel'**) and prepared in accordance with International Financial Reporting Standards (**'IFRS'**). BDO Israel issued an unmodified audit opinion on the financial report. See Appendix 5 of this Report.

Pro Forma Historical Financial Information

You have requested BDO to review the following pro forma historical financial information (the **'Pro Forma Historical Financial Information'**) included in the Prospectus:

- the pro forma historical Statement of Financial Position as at 31 December 2015;

The Pro Forma Historical Financial Information has been derived from the Historical Financial Information of Radar Iron and Weebit, after adjusting for the effects of the subsequent events described in Section 7 of this Report and the pro forma adjustments described in Section 8 of this Report. The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in Section 8 of this Report, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position or financial performance.

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The Pro Forma Historical Financial Information has been compiled by Radar Iron to illustrate the impact of the events or transactions described in Section 7 and Section 8 of the Report on Radar Iron's financial position as at 31 December 2015. As part of this process, information about Radar Iron's financial position has been extracted by Radar Iron from the Company's financial statements for the half year ended 31 December 2015.

3. Background

On 11 November 2015, Radar Iron announced it had entered into a HOA with Weebit which detailed an option to acquire the entire issued capital of Weebit. In consideration for the Acquisition, the Company will issue the following securities:

- 732,695,455 ordinary shares in Radar Iron (Consideration Shares); and
- 17,304,545 Performance Rights to the Weebit option holders which vest on an annual basis in four equal instalments commencing on the date that is 12 months from relevant date of grant. The Weebit option holders received their Weebit options in consideration for services provided (and to be provided) to Weebit and the Performance Rights will be issued to the Weebit option holders in consideration for the cancellation of their Weebit options. No consideration will be payable upon the conversion of the Performance Rights into shares.

The Company will also issue 50 million capital raising options ('**Transaction Options**') to parties who introduced and assisted with the Acquisition. The exercise price of these options will be a 25% premium to the price at which funds are raised under the capital raising. Each Transaction Option will have an expiry date three years from the date of issue.

As part of the transaction, Radar Iron has paid $75,000 to acquire an exclusive 28 day option to acquire 100% of the issued capital in Weebit. A further $75,000 was paid at the completion of due diligence and Weebit shareholders holding more than 50% of the Weebit shares on issue undertaking to approve the Acquisition (collectively the '**Merger Facilitation Fee**').

On 24 March 2015, Weebit and Rice University entered into a licence agreement under which Weebit is granted an exclusive, sub-licensable, assignable worldwide licence to exploit the ReRam Technology developed by Rice University. Refer to Section 13.2 of the Prospectus for a summary of the terms of this agreement and to Section 7.3 for information on the ReRam Technology.

4. Directors' responsibility

The directors of Radar Iron are responsible for the preparation and presentation of the Historical Financial Information and Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information are free from material misstatement, whether due to fraud or error.

5. Our responsibility

Our responsibility is to express limited assurance conclusions on the Historical Financial Information and the Pro Forma Historical Financial Information. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

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Our limited assurance procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or limited assurance reports on any financial information used as a source of the financial information.

6. Conclusion

Historical Financial Information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in the Appendices to this Report, and comprising:

- the Statement of Profit or Loss and Other Comprehensive Income of Radar Iron for the half year ended 31 December 2015;
- the Statement of Financial Position of Radar Iron as at 31 December 2015;
- the historical Statement of Profit or Loss and Other Comprehensive Income of Weebit for the period from 7 January 2015 (date of incorporation) to 31 December 2015; and
- the historical Statement of Financial Position for Weebit as at 31 December 2015,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

Pro Forma Historical Financial information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information as described in the Appendices to this Report, and comprising:

- the pro forma historical Statement of Financial Position of Radar Iron as at 31 December 2015,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

7. Subsequent Events

The pro-forma statement of financial position reflects the following significant events that have occurred subsequent to the period ended 31 December 2015:

- The second and final Merger Facilitation Fee payment of $75,000 from Radar Iron to Weebit was made at the competition of the due diligence process which occurred after 31 December 2015. We have not included this payment as a subsequent event in the pro-forma balance sheet in Appendix Two because the accounts are consolidated so the net result is nil; and
- Weebit completed an equity raising through a Share Purchase Plan post 31 December 2015 and raised AUD$375,000 before costs. As such, we have adjusted cash and issued capital in the subsequent events as a result of this capital raising.

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Apart from the matters dealt within this Report, and having regard to the scope of this Report and the information provided by the Directors, to the best of our knowledge and belief no other material transactions or events outside of the ordinary business of either Radar Iron or Weebit have come to our attention that would require comment on, or adjustment to, the information referred to in our Report or that would cause such information to be misleading or deceptive.

8. Assumptions Adopted in Compiling the Pro-forma Statement of Financial Position

The pro forma historical Statement of Financial Position is shown in Appendix 2. This has been prepared based on the financial statements as at 31 December 2015, the subsequent events set out in Section 7, and the following transactions and events relating to the Acquisition and the issue of Shares under this Prospectus:

- The Company will change its name from Radar Iron Limited to Weebit Nano Limited;
- The issue of the 732,695,455 Consideration Shares and 17,304,545 Performance Rights in consideration for the Acquisition of a 100% interest in Weebit;
- The issue of 100 million shares at an offer price of $0.05 each to raise $5.0 million before costs pursuant to the Prospectus, based on the minimum subscription or the issue of 150 million shares at an offer price of $0.05 to raise $7.5 million based on the maximum subscription before costs, pursuant to the Prospectus. Oversubscriptions of 50 million shares will also be issued to raise an additional $2.5 million (less any shares raised under the SPP Offer);
- The issue of up to 50 million shares to eligible shareholders at an offer price of $0.05 to raise up to $2.5 million under the SPP;
- Costs of the Offer are estimated to be $600,348 based on the minimum subscription or $903,348 based on the maximum subscription. $128,000 of the costs of the Offer relates to the Acquisition and have been capitalised. The remaining costs of the Offer have been offset against contributed equity; and
- The issue of 50 million Transaction Options to parties who introduced and assisted with the Acquisition.

9. Independence

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the Acquisition other than in connection with the preparation of this Report and participation in due diligence procedures, for which professional fees will be received. BDO Israel is the independent auditor of Weebit and normal professional fees are received for this service.

10. Disclosures

This Report has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this Report. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to Section 2 of this Report, which describes the purpose of the financial information, being for inclusion in the Prospectus. As a result, the financial information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for, any other statements or material in or omissions from the Prospectus.

Yours faithfully

BDO Corporate Finance (WA) Pty Ltd



Sherif Andrawes

Director

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APPENDIX 1

RADAR IRON LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Radar Iron Reviewed for the half year ended 31-Dec-15 $
Finance income	2,169
Other income	15,000
R&D Tax Offset	152,005
Financial administration, insurance and compliance costs	(279,145)
Consulting and contracting expenses	(1,083,844)
Depreciation	(954)
Employee benefit expense	(249,833)
Write off of exploration expenditure	(34,676)
Administration expenses	(43,228)
Financial cost	(24,045)
Loss before income tax expenses	(1,546,551)
Income tax benefit / (expense)	-
Net loss for the period	(1,546,551)
Other comprehensive income	
Foreign currency translation differences for foreign operations	-
Total comprehensive loss for the year	**(1,546,551)**

The above consolidated statement of profit or loss and other comprehensive income shows the historical financial performance of Radar Iron and is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3. Past performance is not a guide to future performance. Weebit's historical financial information and statement of profit or loss and other comprehensive income is located in Appendix 5.

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APPENDIX 2

RADAR IRON

PRO-FORMA STATEMENT OF FINANCIAL POSITION

	Notes	Radar Iron Reviewed as at 31-Dec-15 AUD$	Weebit Audited as at 31-Dec-15 AUD$	Subsequent events AUD$	Pro forma adjustments $5 million AUD$	Pro forma adjustments $10 million AUD$	Pro forma after offer $5 million AUD$	Pro forma after offer $10 million AUD$
CURRENT ASSETS								
Cash and cash equivalents*	2	281,879	827,480	375,000	4,399,663	9,096,663	5,884,022	10,581,022
Trade and other receivables		152,105	71,240	-	-	-	223,345	223,345
TOTAL CURRENT ASSETS		433,984	898,720	375,000	4,399,663	9,096,663	6,107,367	10,804,367
NON CURRENT ASSETS								
Exploration expenditure		2,166,633	-	-	-	-	2,166,633	2,166,633
Property, plant and equipment		-	10,960	-	-	-	10,960	10,960
TOTAL NON CURRENT ASSETS		2,166,633	10,960	-	-	-	2,177,593	2,177,593
TOTAL ASSETS		2,600,617	909,680	375,000	4,399,663	9,096,663	8,284,960	12,981,960
CURRENT LIABILITIES								
Trade and other payables		135,523	179,470	-	-	-	314,993	314,993
Other payables		-	38,360	-	-	-	38,360	38,360
TOTAL CURRENT LIABILITIES		135,523	217,830	-	-	-	353,353	353,353
TOTAL LIABILITIES		135,523	217,830	-	-	-	353,353	353,353
NET ASSETS		**2,465,094**	**691,850**	**375,000**	**4,399,663**	**9,096,663**	**7,931,607**	**12,628,607**
EQUITY								
Issued capital	3	15,604,203	2,107,060	375,000	1,301,172	5,998,172	19,387,435	24,084,435
Option reserve	4	1,321,867	-	-	(220,104)	(220,104)	1,101,763	1,101,763
Accumulated losses	5	(14,460,976)	(1,415,210)	-	3,318,595	3,318,595	(12,557,591)	(12,557,591)
TOTAL EQUITY		**2,465,094**	**691,850**	**375,000**	**4,399,663**	**9,096,663**	**7,931,607**	**12,628,607**

**The cash and cash equivalents balance above does not account for working capital spent during the period from 31 December 2015 until completion. From 31 December 2015 to the date of this Report, the Company and Weebit have spent approximately $1.05 million on working capital of the Company and Weebit and expenses related to the Transaction and the Offer. The estimated working capital requirement for the Company and Weebit combined until completion of the Offer is estimated to be approximately $0.18 million per month.*

The pro-forma statement of financial position after the Offer is as per the statement of financial position before the Offer adjusted for any subsequent events and the transactions relating to the issue of shares pursuant to this Prospectus. The statement of financial position is to be read in conjunction with the notes to and forming part of the historical financial information set out in Appendix 3.

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APPENDIX 3

RADAR IRON LIMITED (To be renamed WEEBIT NANO LIMITED)

NOTES TO AND FORMING PART OF THE HISTORICAL FINANCIAL INFORMATION

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the historical financial information included in this Report have been set out below.

Basis of preparation of historical financial information

The historical financial information has been prepared in accordance with the recognition and measurement, but not all the disclosure requirements of the Australian equivalents to International Financial Reporting Standards ('**AIFRS**'), other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and the Corporations Act 2001.

The financial information has also been prepared on a historical cost basis, except for derivatives and available-for-sale financial assets that have been measured at fair value. The carrying values of recognised assets and liabilities that are hedged are adjusted to record changes in the fair value attributable to the risks that are being hedged. Non-current assets and disposal group's held-for-sale are measured at the lower of carrying amounts and fair value less costs to sell.

Going Concern

The historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The ability of the Company to continue as a going concern is dependent on the success of the fundraising under the Prospectus. The Directors believe that the Company will continue as a going concern. As a result the financial information has been prepared on a going concern basis. However should the fundraising under the Prospectus be unsuccessful, the entity may not be able to continue as a going concern. No adjustments have been made relating to the recoverability and classification of liabilities that might be necessary should the Company not continue as a going concern.

Reporting Basis and Conventions

The report is also prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Foreign currency

The financial information of the Company is prepared in US Dollars (the functional currency), which is the currency that best reflects the economic substance of the underlying events and circumstances relevant to the Company. Transactions and balances in foreign currencies are converted into US Dollars in accordance with the principles set forth by International Accounting Standard (IAS) 21 ('The Effects of Changes in Foreign Exchange Rates'). Accordingly, transactions and balances have been converted as follows:

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- Monetary assets and liabilities - at the rate of exchange applicable at the balance sheet date;
- Income and expense items - at exchange rates applicable as of the date of recognition of those items; and
- Non-monetary items are converted at the rate of exchange used to convert the related balance sheet items i.e. at the time of the transaction. Exchange gains and losses from the aforementioned conversion are recognised in the statement of operation.

Cash and cash equivalents

Cash equivalents are considered by the Company to be highly-liquid investments, including, inter alia, short term deposits with banks and the maturity of which do not exceed three months at the time of deposit and which are not restricted.

Impairment of non-financial assets

Other non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of the non-financial asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to dispose), the asset is written down and impairment charge is recognised accordingly.

Where it is not possible to estimate the recoverable amount of all individual asset, the impairment test is carried out on the asset's cash-generating unit (i.e. the smallest company of assets to which the asset belongs that generates cash inflow that are largely independent of cash inflows from other assets).

An impairment loss allocated to asset, is reversed only if there have been changes in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. Reversal of an impairment loss, as above, is limited to the lower of the carrying amount of the asset that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior years and the assets recoverable amount. The reversal of impairment loss of an asset is recognised in profit or loss. Impairment charges are included in general and administrative expenses line item in the statement of comprehensive income.

Impairment of financial assets

The Company assesses at the end of each reporting period whether there is any objective evidence of impairment of a financial asset as follows.

Financial assets carried at amortised cost:

There is objective evidence of impairment of loans and receivables if one or more events have occurred after the initial recognition of the asset and that loss event has an impact on the estimated future cash flows.

Evidence of impairment may include indications that the debtor is experiencing financial difficulties, including liquidity difficulty and default in interest or principal payments. The amount of the loss recorded in profit or loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have riot yet been incurred) discounted at the financial asset's original effective interest rate (the effective interest rate at initial recognition). If the financial asset has a variable interest rate, the discount rate is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. In a subsequent period, the amount of the impairment loss is reversed if the recovery of the asset can be related

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objectively to an event occurring after the impairment was recognised. The amount of the reversal, which is limited to the amount of any previous impairment, is recorded in profit or loss.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) in the principal market for the asset or liability; or

b) in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use or relevant observable inputs and minimising the use of unobservable inputs.

Classification of financial instruments by fair value hierarchy

The financial instruments presented in the statement of financial position at fair value are grouped into classes with similar characteristics using the following fair value hierarchy which is determined based on the source of input used in measuring fair value:

Level I - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level I that are observable either directly or indirectly.

Level 3 - Inputs that are not based on observable market data (valuation techniques which use inputs that are not based on observable market data).

Financial assets

The Company classifies its financial assets depending on the purpose for which the asset was acquired. The Company’s accounting policy for each category is as follows:

- Cash and marketable securities: These assets are carried out based on quoted prices; and
- Receivables: These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These assets are carried at amortised cost less any provision for impairment.

The Company has no financial assets classified at fair value through profit or loss.

Financial Liabilities

The Company financial liabilities are mostly trade payables and other short-term monetary liabilities, which are initially recognised at fair value and subsequently measured at amortised

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cost using the effective interest rate method. Governmental liabilities on grants received are based on inputs that aren't based on observable market data.

De-recognition of financial instruments

Financial assets: A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or the Company has transferred its contractual rights to receive cash flows from the financial asset or assumes an obligation to pay the cash flows in full without material delay to a third party and has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities: A financial liability is derecognised when it is extinguished, that is when the obligation is discharged or cancelled or expires. A financial liability is extinguished when the creditor:

- Discharges the liability by paying in cash, other financial assets, goods or services; or
- Is legally released from the liability.

Where an existing financial liability is exchanged with another liability from tile same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is accounted for as an extinguishment of the original liability and the recognition of a new liability. The difference between the carrying amounts of the existing liability and new liability is recognised in profit or loss. If the exchange or modification is not substantial, it is accounted for as a change in the terms of the original liability and no gain or loss is recognised on the exchange.

Deferred tax

Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the estimated timing and level of future taxable profits together with future tax planning strategies.

Deferred taxes are computed in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and the amounts attributed for tax purposes. Deferred taxes are recognised directly in other comprehensive income or in equity if the tax relates to those items.

Deferred taxes are measured at the tax rates that are expected to apply in the period when the taxes are reversed in profit or loss, other comprehensive income or equity, based on tax laws that have been enacted or substantively enacted at the end of the reporting period. Deferred taxes in profit or loss represent the changes in carrying amount of deferred tax balances during the reporting period, excluding changes attributable to items recognised outside profit or loss.

Deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is not probable that they will be utilised. In addition, temporary differences (such as carry forward losses) for which deferred tax assets have riot been recognised are reassessed and deferred tax assets are recognised to the extent that their recoverability is probable. Any resulting reduction or reversal is recognised on "income tax" within the statement of comprehensive income.

All deferred tax assets and liabilities are presented in the statement of financial position as non-current items, respectively. Deferred taxes are offset in the statement of financial position if there is a legally enforceable right to offset a current tax asset against a current tax liability and the deferred taxes relate to the same taxpayer and the same taxation authority.

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Property, plant and equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is calculated by the straight-line method over the estimated useful lives of the assets at the following rates:

Computer and related equipment: 25-33%

Employee benefits

The Company's liability for severance pay is calculated pursuant to Israel's Severance Pay Law based on the most recent salary of the employees multiplied by the number of years of employment, as of the balance sheet date. Employees are entitled to one month's salary for each year of employment or a portion thereof. The Company's liability for all of its employees is fully provided by monthly deposits with insurance policies.

Since inception date, all tile employees are included under section 14 of the Severance Compensation Law. Under this section, they are entitled only to monthly deposits, at a rate of 8.33% of their monthly salary, made on their behalf with insurance companies.

Payments in accordance with section 14 release the Company from any future severance payments in respect of those employees. Deposits under section 14 are not recorded as an asset in the Company's balance sheet.

Intangible assets

Intangible assets include internally generated capitalised development expenses.

The carrying amount of these assets is reviewed whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. Recoverability of these assets is measured by comparison of the carrying amount of the asset to the future undiscounted cash flows the assets is expected to generate. If the asset is considered to be impaired, the amount of any impairment is measured as the difference between the carrying value and the fair value of the impaired asset.

Research costs are expensed in the period on which they are incurred. Development costs are capitalised only where the expenditure will lead to new or substantially improved products, the products are technically and commercially feasible and the Company has sufficient resources to complete the development and reach the stage for which the product is ready for use and will be able to sell the assets. In addition, the Company's intention is to complete the development stage and the costs call be reliably measured.

Capitalised development costs are amortised on a straight line basis over their estimated useful once the development is completed and the assets are in use. As of 31 December 2015 the Company has not capitalised any development costs.

Subsequent expenditure on capitalised intangible assets is capitalised only where it clearly increases the economic benefits to be derived from the asset to which it relates. All other expenditure, including that incurred in order to maintain an intangible assets current level of performance, is expensed as incurred.

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NOTE 2. CASH AND CASH EQUIVALENTS	Reviewed 31-Dec-15 $	Pro forma after Offer $5 million $	Pro forma after Offer $10 million $
Cash and cash equivalents*	281,879	5,884,022	10,581,022
Reviewed balance of Radar Iron at 31 December 2015		281,879	281,879
Audited balance of Weebit at 31 December 2015		827,480	827,480
Subsequent events:			
Weebit Share Purchase Plan		375,000	375,000
		375,000	375,000
Pro-forma adjustments:			
Proceeds from shares issued under the Public Offer and SPP Offer		5,000,000	10,000,000
Less: Capital raising costs		(600,337)	(903,337)
		4,399,663	9,096,663
Pro-forma Balance		5,884,022	10,581,022

**The cash and cash equivalents balance above does not account for working capital spent during the period from 31 December 2015 until completion. From 31 December 2015 to the date of this Report, the Company and Weebit have spent approximately $1.05 million on working capital of the Company and Weebit and expenses related to the Transaction and the Offer. The estimated working capital requirement for the Company and Weebit combined until completion of the Offer is estimated to be approximately $0.18 million per month.*

NOTE 3. ISSUED CAPITAL	Reviewed 31-Dec-15 $		Pro forma after Offer $5 million $	Pro forma after Offer $10 million $
Issued capital	15,604,203		19,387,435	24,084,435
	Number of shares (min)	Number of shares (max)	$	$
Fully paid ordinary share capital of Radar Iron at 31 December 2015	334,532,760	334,532,760	15,604,203	15,604,203
Fully paid ordinary share capital of Weebit as at 31 December 2015	-	-	2,107,060	2,107,060
Subsequent events:				
Weebit Share Purchase Plan	-	-	375,000	375,000
			375,000	375,000
Pro-forma adjustments:				
Proceeds from shares issued under the Public Offer and SPP Offer	100,000,000	200,000,000	5,000,000	10,000,000
Capital raising costs	-	-	(472,337)	(775,337)
Issue of the Consideration Shares for the acquisition of Weebit	732,695,455	732,695,455	12,377,712	12,377,712
Elimination of Radar Iron's issued capital on Acquisition (refer note 6)	-	-	(15,604,203)	(15,604,203)
	832,695,455	932,695,455	1,301,172	5,998,172
Pro-forma Balance	1,167,228,215	1,267,228,215	19,387,435	24,084,435

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NOTE 4. OPTION RESERVE	Reviewed 31-Dec-15 $	Pro forma after Offer $
Option reserve	1,321,867	1,101,763
Reviewed balance of Radar Iron at 31 December 2015		1,321,867
Audited balance of Weebit at 31 December 2015		-
Pro-forma adjustments:		
Elimination of Radar Iron's reserves on Acquisition (refer note 6)		(1,321,867)
Issue of the Transaction Options		1,101,763
		(220,104)
Pro-forma Balance		1,101,763

Using the Black-Scholes option valuation methodology the fair value of the Transaction Options to be issued has been calculated. The following inputs were used:

Transaction Options to be issued	
Number of options	50,000,000
Underlying share price	$ 0.0500
Exercise price	$ 0.0625
Expected volatility	75%
Expiry date (years)	3.0
Expected dividends	Nil
Risk free rate	1.85%

NOTE 5. ACCUMULATED LOSSES	Reviewed 31-Dec-15 $	Pro forma after Offer $
Accumulated losses	(14,460,976)	(12,557,591)
Reviewed balance of Radar Iron at 31 December 2015		(14,460,976)
Audited balance of Weebit at 31 December 2015		(1,415,210)
Pro-forma adjustments:		
Issue of the Transaction Options		(1,101,763)
Elimination of Radar Iron's accumulated losses on Acquisition (refer note 6)		14,460,976
Amount recognised as ASX listing expense on Acquisition		(9,912,618)
Transaction costs expensed		(128,000)
		3,318,595
Pro-forma Balance		(12,557,591)

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NOTE 6: ACQUISITION ACCOUNTING

Provisional accounting for the Acquisition

A summary of the details of the Acquisition as included in our Report is set out below. These details have been determined for the purpose of the pro-forma adjustments as at 31 December 2015, and will require re-determination based on the identifiable assets and liabilities as at the successful acquisition date, which may result in changes to the value as disclosed below.

Under the Acquisition, Radar Iron acquires all the shares in Weebit by issuing a total of 732,695,455 ordinary shares in Radar Iron to Weebit shareholders, giving Weebit shareholders a controlling interest in Radar Iron and equating to a controlling interest in the combined entity following the Acquisition. Weebit has thus been deemed the acquirer for accounting purposes as Weebit shareholders will own approximately 68.65 % (732,695,455 ÷ 1,067,228,215) of the consolidated entity (prior to the shares issued in relation to the Offer) and have control of the Board. The acquisition of Weebit by Radar Iron is not deemed to be a business combination, as Radar Iron is not considered to be a business under AASB 3 Business Combinations.

As such the consolidation of these two companies is on the basis of the continuation of Weebit with no fair value adjustments, whereby Weebit is deemed to be the accounting parent. Therefore the most appropriate treatment for the transaction is to account for it under AASB 2 Share Based Payments, whereby Weebit is deemed to have issued shares to Radar Iron shareholders in exchange for the net assets held by Radar Iron.

In this instance, the value of the Radar Iron shares provided has been determined as the notional number of equity instruments that the shareholders of Weebit would have had to issue to Radar Iron to give the owners of Radar Iron the same percentage ownership in the combined entity. We have deemed this to be $12,377,712.

The pre-acquisition equity balances of Radar Iron are eliminated against this increase in Share Capital upon consolidation and the balance is deemed to be the amount paid for the ASX listing status of Radar Iron, being $9,912,618.

The net assets acquired, and the amount recognised as an ASX listing expense, are as follows:

NOTE 6. PROVISIONAL ACCOUNTING FOR THE ACQUISITION	Acquiree's carrying amount before Acquisition ($)
Net assets acquired:	
Cash and cash equivalents	281,879
Trade and other receivables	152,105
Other non current assets	2,166,633
Trade and other payables	(135,523)
Net assets of Radar Iron as at 31 December 2015	**2,465,094**
Fair value of Radar Iron Consideration Shares	12,377,712
Fair value of Radar Iron Performance Rights*	-
Less: Total Radar Iron net assets acquired	2,465,094
Amount recognised as ASX listing expense upon Acquisition	**9,912,618**

*the Performance Rights are subject to vesting conditions and vest over a four year period. The full terms and conditions associated with the Performance Rights are set out in Section 14.6 of the Prospectus. As the Performance Rights are subject to vesting conditions no expense has been recorded in the pro-forma balance sheet at the date of the acquisition. The value of the Performance Rights will be expensed as vesting conditions are met.

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NOTE 7: RELATED PARTY DISCLOSURES

Transactions with Related Parties and Directors Interests are disclosed in the Prospectus.

NOTE 8: COMMITMENTS AND CONTINGENCIES

As at the date of this Report, the Company and Weebit have the following commitment and contingencies:

- Exploration commitments shown in note 3 of Radar's interim financial report at 31 December 2015;
- Weebit leases premises for a period ending 31 December 2015. The aggregate minimum rental commitments under the non-cancellable rent agreements as of December 31 2015 are USD$67,000. Post 31 December 2015 this liability has reduced to USD$14,000; and
- As disclosed in note 8 of Radar's interim financial report at 31 December 2015, the Company has an option agreement with Padbury Mining Limited (**'Padbury'**) to sell its Johnston Range and Die Hardy Projects for $500,000 if the option is exercised. Although Padbury has not yet properly exercised the option, Padbury has indicated periodically to Radar that subject to it obtaining finance from Asia it still desires for the sale to progress. Given the delay thus far and the general malaise of the iron ore market, Radar considers it improbable that this will occur and has not recognised any future revenue in the preparation of the 31 December 2015 interim financial statements.

At the date of the report no other material commitments or contingent liabilities exist that we are aware of, other than those disclosed in the Prospectus.

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APPENDIX 4

HISTORICAL FINANCIAL INFORMATION OF RADAR IRON LIMITED

Condensed Consolidated Statement of Financial Position	Audited as at 30-Jun-15 $	Audited as at 30-Jun-14 $	Audited as at 30-Jun-13 $
CURRENT ASSETS			
Cash and cash equivalents	239,678	15,064	1,075,965
Trade and other receivables	2,179	460,872	81,376
TOTAL CURRENT ASSETS	**241,857**	**475,936**	**1,157,341**
NON CURRENT ASSETS			
Exploration expenditure	2,169,843	13,311,475	9,861,184
Plant & Equipment	2,148	54,380	177,189
TOTAL NON CURRENT ASSETS	**2,171,991**	**13,365,855**	**10,038,373**
TOTAL ASSETS	**2,413,848**	**13,841,791**	**11,195,714**
CURRENT LIABILITIES			
Trade and other payables	406,685	3,606,100	190,879
Convertible note and short term loans	631,085	-	-
TOTAL CURRENT LIABILITIES	**1,037,770**	**3,606,100**	**190,879**
TOTAL LIABILITIES	**1,037,770**	**3,606,100**	**190,879**
NET ASSETS	**1,376,078**	**10,235,691**	**11,004,835**
EQUITY			
Issued capital	14,213,409	13,220,638	12,377,907
Option reserve	77,094	77,094	1,017,130
Accumulated losses	(12,914,425)	(3,062,041)	(2,390,202)
TOTAL EQUITY	**1,376,078**	**10,235,691**	**11,004,835**

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	Audited for the year end 30-Jun-15 $	Audited for the year end 30-Jun-14 $	Audited for the year end 30-Jun-13 $
Finance income	4,334	15,130	80,508
Other income	77,008	139,156	221,688
R&D Tax Offset	-	-	-
Financial administration, insurance and compliance costs	(163,769)	(129,770)	(108,841)
Consulting and contracting expenses	(116,878)	(216,630)	(237,693)
Depreciation	(10,211)	(17,615)	(49,527)
Employee benefit expense	(178,770)	(103,682)	(366,869)
Project evaluation expense	-	(17,387)	(339,413)
Rent	-	-	(96,000)
Write off of exploration expenditure	(9,367,730)	(1,210,137)	(1,741)
Administration expenses	-	-	-
Financial cost	(71,324)	-	-
Other expenses	(25,044)	(88,880)	(115,645)
Loss before income tax expenses	(9,852,384)	(1,629,815)	(1,013,533)
Income tax benefit / (expense)	-	-	-
Net loss for the period	(9,852,384)	(1,629,815)	(1,013,533)
Other comprehensive income			
Foreign currency translation differences for foreign operations	-	-	-
Total comprehensive loss for the year	**(9,852,384)**	**(1,629,815)**	**(1,013,533)**
Loss attributed to the owners of the parent	(9,852,384)	(1,629,815)	(1,013,533)
Total comprehensive loss for the period attributable to owners of the parent	(9,852,384)	(1,629,815)	(1,013,533)

The information in Appendix 4 is for illustrative purposes only. We have not conducted a review of this information and therefore express no opinion on the historical financial information in Appendix 4.

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APPENDIX 5

HISTORICAL FINANCIAL INFORMATION OF WEEBIT – NANO LIMITED

Weebit - Nano Ltd Historical Statement of Financial Position	Audited as at 31-Dec-15 US$
ASSESTS	
CURRENT ASSETS:	
Cash and cash equivalents	604,000
Other accounts receivable	52,000
TOTAL CURRENT ASSETS	656,000
LONG TERM ASSETS	
Property and equipment, net	8,000
TOTAL LONG TERM ASSETS	8,000
TOTAL ASSETS	664,000
LIABILITIES AND EQUITY	
CURRENT LIABILITIES	
Accounts payables	131,000
Other accounts payables	28,000
TOTAL CURRENT LIABILITIES	159,000
EQUITY	
Ordinary shares of NIS 0.01 per value	4,000
Additional paid-in capital	1,534,000
Accumulated deficit	(1,033,000)
TOTAL EQUITY	**505,000**
TOTAL LIABILTIES AND EQUITY	**664,000**

Note: Weebit's functional currency is US Dollars ('USD'). For the purposes of the pro forma balance sheet at Appendix 2, Weebit's balance sheet as at 31 December 2015 has been converted to Australian dollars ('AUD') at a rate of USD1.37: AUD1.00.

Weebit - Nano Ltd Statement of Comprehensive Income	Audited for the period 7-Jan-15 to 31-Dec-15 US$
Revenue	
Income	-
Operating expenses	
Research and development	549,000
General and Administrative	479,000
Operating loss	**1,028,000**
Finance expenses	5,000
Net loss	**1,033,000**
Other comprehensive loss	-
Total comprehensive loss for the year	1,033,000

The above statement of profit or loss and other comprehensive income shows the historical financial performance of Weebit. Past performance is not a guide to future performance.

12. CORPORATE GOVERNANCE

12.1 ASX Corporate Governance Council Principles and Recommendations

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Incoming Directors are committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, commensurate with the Company's size and nature, the Company has adopted *The Corporate Governance Principles and Recommendations (3rd Edition)* as published by ASX Corporate Governance Council (**Recommendations**).

The Incoming Directors will seek, where appropriate, to provide accountability levels that meet or exceed the Recommendations, which are not prescriptions, but guidelines. The Company's main corporate governance policies and practices that will be adopted from completion of the Offers are outlined below and further details can be obtained from the Company website at www.radariron.com.au.

12.2 Board of Directors

The Board is responsible for corporate governance of the Company. The Incoming Directors will develop strategies for the Company, review strategic objectives and monitor performance against those objectives. The goals of the corporate governance processes are to:

(a) maintain and increase Shareholder value;

(b) ensure a prudential and ethical basis for the Company's conduct and activities; and

(c) ensure compliance with the Company's legal and regulatory objectives.

Consistent with these goals, the Incoming Directors will assume the following responsibilities:

(a) developing initiatives for profit and asset growth;

(b) reviewing the corporate, commercial and financial performance of the Company on a regular basis;

(c) acting on behalf of, and being accountable to, the Shareholders; and

(d) identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in the Board discussions on a fully-informed basis.

In light of the Company's size and nature, the Incoming Directors consider that the proposed composition of the Board is a cost effective and practical method of directing and managing the Company. If the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

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12.3 Composition of the Board

Election of Board members is substantially the province of the Shareholders in general meeting. However, subject thereto, the Company is committed to the following principles:

(a) the Board is to comprise Directors with a blend of skills, experience and attributes appropriate for the Company and its business; and

(b) the principal criterion for the appointment of new Directors is their ability to add value to the Company and its business.

Following Settlement, the Board will consist of 5 Directors. One additional Board member is to be nominated at Settlement, who will be a resident of Australia. Additional Board and management resources may be considered as appropriate as the ReRAM Technology develops.

Where a casual vacancy arises during the year, the Incoming Directors will have procedures to select the most suitable candidate with the appropriate experience and expertise to ensure a balanced and effective Board. Any Director appointed during the year to fill a casual vacancy or as an addition to the Board, holds office until the next general meeting and is then eligible for re-election by the Shareholders.

Each Incoming Director has confirmed to the Company that he anticipates being available to perform his duties as a non-executive director or executive director without constraint from other commitments.

The Incoming Directors consider an independent Director to be a non-executive director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. The Incoming Directors will consider the materiality of any given relationship on a case-by-case basis and reviews the independence of each Director in light of interests disclosed to the Board from time to time.

The Company's Board Charter sets out guidelines of materiality for the purpose of determining independence of Directors in accordance with the Recommendations and has adopted a definition of independence that is based on that set out in the Recommendations.

The Incoming Directors will consider whether there are any factors or considerations which may mean that a Director's interest, position, association or relationship might influence, or reasonably be perceived to influence, the capacity of the Director to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its Shareholders generally.

12.4 Board Charter

The Board Charter sets out the responsibilities of the Board in greater detail. It provides that the Board should comprise Directors with the appropriate mix of skills, experience, expertise and diversity which are relevant to the Company's businesses and the Board's responsibilities. The Board Charter allows the Board to delegate powers and responsibilities to committees established by the Board. The Board retains ultimate accountability to Shareholders in discharging its duties.

12.5 Identification and Management of Risk

The Incoming Directors intend to establish a Risk Management Committee which is responsible for overseeing the risk management function. It is proposed that the Risk Management Committee will be responsible for ensuring the risks and opportunities are identified on a timely basis.

The Board will be responsible for overseeing the establishment of and approving risk management strategies, policies, procedures and systems of the Company. The Company's management is responsible for establishing the Company's risk management framework. The Company will regularly undertake reviews of its risk management procedures to ensure that it complies with its legal obligations, including assisting the Chief Executive Officer or Chief Financial Officer to provide required declarations.

12.6 Ethical Standards

The Incoming Directors are committed to the establishment and maintenance of appropriate ethical standards. Accordingly, the Incoming Directors intend to adopt a Code of Conduct which sets out the way the Company conducts business. The Company will carry on business honestly and fairly, acting only in ways that reflect well on the Company and in compliance with all laws and regulations.

The Incoming Directors also propose to adopt a policy document which will outline employees' obligations of compliance with the Code of Conduct, and explains how the code interacts with the Company's other corporate governance policies.

It is proposed that responsibilities incorporated in the Code of Conduct will include protection of the Company's business, using the Company's resources in an appropriate manner, protecting confidential information and avoiding conflicts of interest.

12.7 Independent Professional Advice

Subject to the Chairman's approval (not to be unreasonably withheld), the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

12.8 Remuneration Arrangements

In connection with reviewing and approving the remuneration paid by the Company to its Directors and management, the Incoming Directors intend to establish a Remuneration and Nomination Committee. The total maximum remuneration of Non-Executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of Non-Executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each Non-Executive Director. There is no cash compensation intended to be offered to the Directors post-Settlement.

Directors are however, entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

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The Incoming Directors intend to review and approve the remuneration policy to enable the Company to attract and retain Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility.

The proposed role of the Remuneration and Nomination Committee is to review and make recommendations to the Board on remuneration arrangements and policies related to the Directors, Chief Executive Officer and other members of senior management and to ensure that the remuneration policies and practices are consistent with the Company's strategic goals and human resources objectives. In addition, it is proposed that the Committee will be responsible for reviewing and making recommendations in relation to the composition and performance of the Board and its committees and ensuring that adequate succession plans are in place (including for the recruitment and appointment of Directors and senior management). Independent advice may be sought by the Remuneration and Nomination Committee where appropriate.

The Remuneration and Nomination Committee will meet as often as is required by its Charter or other policy approved by the Board to govern the operation of the Remuneration and Nomination Committee. Following each meeting, the Remuneration and Nomination Committee will report to the Board on any matter that should be brought to the Board's attention and on any recommendation that requires Board approval.

12.9 Trading Policy

The Board has adopted a Securities Trading Policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the Managing Director). The Securities Trading Policy explains the types of conduct in relation to dealings in Shares that are prohibited under the Corporations Act and to establish procedures in relation to such persons' dealing in the Shares.

Under the terms of the policy, buying or selling Shares is not permitted at any time by any person who possesses inside information in a manner contrary to the Corporations Act or where short-term or speculative trading is involved. The policy also generally provides that written notification to the Chairman (or in the case of the Chairman, the Board) must be satisfied prior to trading.

12.10 External Audit

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

12.11 Audit Committee

The Incoming Directors intend to establish an Audit Committee which will fulfil the Company's corporate governance and monitoring responsibilities in relation to the Company's risks associated with the integrity of the financial reporting, internal control systems and the independence of the external audit function.

The Audit Committee will be responsible for approving the services that the Company's external auditor may provide. The external auditor:

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(a) must be independent of the Company and the Directors and senior executives. To ensure this, the Company requires a formal report from its external auditor on an annual basis setting out the relationships that may affect its independence; and

(b) may not provide services to the Company that may impair, or appear to impair, the external auditor's judgement or independence in respect of the Company.

12.12 Diversity Policy

The Board has adopted a diversity policy which provides a framework for the Company to achieve, amongst other things, a diverse and skilled workforce, a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff, improved employment and career development opportunities for women and a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives.

12.13 Departures from Recommendations

Following re-admission to the Official List of ASX, the Company will be required to report any departures from the Recommendations in its annual financial report. The Company's expected compliance and departures from the Recommendations following Settlement of the Acquisition are set out below.

The Board is responsible for establishing the Company's corporate governance framework. In establishing its corporate governance framework, the Board has referred to the 3rd edition of the ASX Corporate Governance Councils' Corporate Governance Principles and Recommendations.

The Corporate Governance Statement discloses the extent to which the Company follows the recommendations. The Company will follow each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices will follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices will not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company will adopt instead of those in the recommendation.

The Company's governance-related documents can be found on its website at www.radariron.com.au under the section marked "Company".

Upon Settlement of the Acquisition, the Incoming Directors will consider an update to the Company's corporate governance policies and will disclose any changes at that time.

(a) **Principal 1 – Lay solid foundations for management and oversight**

Recommendation 1.1 – Recommendation followed

The Company has established the respective roles and responsibilities of its Board and management, and those matters expressly reserved to the Board and those delegated to management, and has documented this in its Board Charter.

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The responsibilities of the Board include but are not limited to:

(i) setting and reviewing strategic direction and planning;

(ii) reviewing financial and operational performance;

(iii) identifying principal risks and reviewing risk management strategies; and

(iv) considering and reviewing significant capital investments and material transactions.

In exercising its responsibilities, the Board recognises that there are many stakeholders in the operations of the Company, including employees, shareholders, co-ventures, the government and the community.

Recommendation 1.2 – Recommendations followed

The Board carefully considers the character, experience, education and skillset, as well as interests and associations of potential candidates for appointment to the Board and conducts appropriate checks to verify the suitability of the candidate, prior to their election. The Company has appropriate procedures in place to ensure that material information relevant to a decision to elect or re-elect a director, is disclosed in the notice of meeting provided to shareholders.

Recommendation 1.3 – Recommendations followed

The Company has a written agreement with each of the Directors. The material terms of any employment, service or consultancy agreement the Company, or any of its child entities, has entered into with its Chief Executive Officer, any of its directors, and any other person or entity who is a related party of the Chief Executive Officer or any of its directors will be disclosed in accordance with ASX Listing Rule 3.16.4 (taking into consideration the exclusions from disclosure outlined in that rule).

Contract details of senior executives are summarised in the Remuneration Report in the Company's Annual Report.

Recommendation 1.4 – Recommendations followed

The Company Secretary is accountable to the Board for facilitating the Company's corporate governance processes and the proper functioning of the Board. Each Director is entitled to access the advice and services of the Company Secretary.

In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole. Details of the Company Secretary's experience and qualifications are set out in the Annual Report.

Recommendation 1.5 – Recommendation not followed

The Company is committed to creating a diverse working environment and promoting a culture which embraces diversity.

Given the size of the Company and scale of its operations, however, the Board is of the view that a written diversity policy with measurable

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objectives for achieving gender diversity is not required at this time. Further as the Company has not established measureable objectives for achieving gender diversity, the Company has not reported on progress towards achieving them.

Recommendations 1.6 and 1.7 – Recommendations not followed

Whilst the Company has a written policy, the Board recognises that as a result of the Company's size and the stage of the entity's life as a public listed junior exploration company and shortly, a technology development company, the assessment of the directors' and executives' overall performance and its own succession plan is conducted on an informal basis. Whilst this is at variance with the ASX Recommendations, for the financial year ended June 2015, the Directors consider that at the date of this prospectus an appropriate and adequate process for the evaluation of Directors is in place.

(b) **Principle 2 – Structure the board to add value**

Recommendation 2.1 – Recommendation followed

As a result of the Company's size and the stage of the entity's life as a publicly listed junior exploration company and shortly, a technology development company and given the size of the Board at present a Nomination Committee has not been established. The Board meets as a whole to consider board performance and remuneration. The Board from time to time reviews the skill mix required for the Board and, where gaps are identified, embarks on a process to fill those gaps. This is undertaken on an informal basis.

Recommendation 2.2 – Recommendation not followed

The details of the skill set of the current Board members are set out in the description of each Director in the Annual Report. The Board believes that the current skill mix is appropriate given the Company's size and the stage of the entity's life as a publicly listed junior exploration company and shortly, a technology development company.

Recommendation 2.3 – Recommendation followed

During the 2015 financial year, the Board consisted of four directors all of whom, including the Chairman, were non-executives at year end. Having regard to the relationships listed in Box 2.3 of the Principles and Recommendations Mr Tough the Chairman is considered to be the only Independent Directors.

Recommendation 2.4 – Recommendation not followed

As noted under Recommendation 2.3, the Board comprises four Directors of whom only one is considered to be an Independent Director, being the Chairman, Mr Alan Tough. To date, the Board has been of the opinion that membership weighted towards technical expertise is appropriate at this stage of the Company's operations.

Recommendation 2.5 – Recommendation followed

The Chairman, Mr Tough, is an Independent Director. His role as Chairman of the Board is separate from that of the Managing Director who is

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responsible for the day to day management of the Company and is in compliance with the ASX Recommendation that these roles not be exercised by the same individual.

Recommendation 2.6 – Recommendation not followed

The Board recognises that as a result of the Company's size and the stage of the entity's life as a publicly listed junior exploration company, the Board has not put in place a formal program for inducting new directors. However, it does provide a package of background information on commencement and provides ready interaction with the Company's personnel to gain a stronger understanding of the business. Similarly the Company does not at this stage provide professional development opportunities for Directors. More formal processes for both of these areas will be considered in the future as the Company develops.

(c) **Principle 3 – Act ethically and responsibly**

Recommendation 3.1 – Recommendation followed

The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility. The Company has established a Code of Conduct (Code), which addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board, and is disclosed on the Company's website. The Code applies to all Directors, employees, contractors and officers of the Company.

(d) **Principle 4 – Safeguard integrity in financial reporting**

Recommendation 4.1 – Recommendation followed

Radar was not a Company required by ASX Listing Rule 12.7 to have an Audit Committee although it is included in the ASX Recommendations. The Board has not established an audit committee at this point in the Company's development. It is considered that the size of the Board along with the level of activity of the Company renders this impractical and the full Board considers in detail all of the matters for which the directors are responsible. The Board has adopted an Audit Committee Charter which describes the role, composition, functions and responsibilities of the Audit Committee and is disclosed on the Company's website.

Recommendation 4.2 – Recommendation followed

In accordance with ASX Recommendation 4.2 the Chief Executive Officer (or their equivalent) and Chief Financial Officer (or their equivalent) are required to provide assurances that the written declarations under s295A of the Corporations Act (and for the purposes of ASX Recommendation 4.2) are founded on a sound framework of risk management and internal control and that the framework is operating effectively in all material respects in relation to financial reporting risks. Both the Chief Executive Officer and Chief Financial Officer provide such assurances at the time the s295A declarations are provided to the Board.

Recommendation 4.3 – Recommendation followed

The Company's external audit function is performed by Nexia Perth Audit Services Pty Ltd (Nexia). Representatives of Nexia attend the Annual

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General Meeting and are available to answer shareholder questions regarding the audit.

(e) **Principle 5 – Make timely and balanced disclosure**

Recommendation 5.1 – Recommendations followed

The Company operates under the continuous disclosure requirements of the ASX Listing Rules and has adopted a policy, which is disclosed on the Company's website. The Continuous Disclosure Policy sets out policies and procedures for the Company's compliance with its continuous disclosure obligations under the ASX Listing Rules, and addresses financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all staff.

The Company Secretary manages the policy. The policy will develop over time as best practice and regulations change and the Company Secretary will be responsible for communicating any amendments.

(f) **Principle 6 – Respect the rights of security holders**

Recommendation 6.1 – Recommendations followed

The Company keeps investors informed of its corporate governance, financial performance and prospects via its website at www.radariron.com.au. Investors can access copies of all announcements to the ASX, notices of meetings, annual reports and financial statement, and Investor presentations via the 'Investor Information' tab and can access general information regarding the Company and the structure of its business under the 'Company' and 'Projects' tabs.

Recommendation 6.2 – Recommendations followed

The Board aims to ensure that shareholders are informed of all major developments affecting the Company's state of affairs. In accordance with the ASX Recommendations, information is communicated to shareholders as follows:

(i) the annual financial report which includes relevant information about the operations of the Company during the year, changes in the state of affairs of the entity and details of future developments, in addition to the other disclosures required by the Corporations Act 2001;

(ii) the half yearly financial report lodged with the Australian Stock Exchange and Australian Securities and Investments Commission and sent to all shareholders who request it;

(iii) notifications relating to any proposed major changes in the Company which may impact on share ownership rights that are submitted to a vote of shareholders;

(iv) notices of all meetings of shareholders;

(v) publicly released documents including full text of notices of meetings and explanatory material made available on the Company's website at www.radariron.com.au; and

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(vi) disclosure of the Company's Corporate Governance practices and communications strategy on the entity's website.

While the Company aims to provide sufficient information to Shareholders about the Company and its activities, it understands that Shareholders may have specific questions and require additional information. To ensure that Shareholders can obtain all relevant information to assist them in exercising their rights as Shareholders, the Company has made available a telephone number and relevant contact for Shareholders to make their enquiries and actively engage with shareholders at general meetings of the Company.

Recommendation 6.3 – Recommendation followed

The Company keeps investors informed of its corporate policies via publication of them on its website at www.radariron.com.au. The Board encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals. Important issues are presented to the shareholders as single resolutions. The external auditor of the Company is also invited to the Annual General Meeting of shareholders and is available to answer any questions concerning the conduct, preparation and content of the auditor's report. Pursuant to section 249K of the Corporations Act 2001 the external auditor is provided with a copy of the notice of meeting and related communications received by shareholders.

Recommendation 6.4 – Recommendation followed

The Company provides its investors the option to receive communications from and send communications to, the Company and the share registry electronically.

(g) **Principle 7 – Recognise and manage risks**

Recommendation 7.1 – Recommendations followed

Due to the size of the Board, the Company does not have a separate Risk Committee. The Board is responsible for the oversight of the Company's risk management and control framework. The Board has adopted a Risk Management Policy, which is disclosed on the Company's website.

Recommendation 7.2 – Recommendations not followed

The Board recognises that there are inherent risks associated with the Company's operations including mineral exploration and mining, environmental, heritage and native title, legal and other operational risks. The Board endeavours to mitigate such risks by continually reviewing the activities of the Company in order to identify key business and operational risks and ensuring that they are appropriately assessed and managed. No formal report in relation to the Company's management of its material business risks is presented to the Board. The Board reviews the risk profile of the Company and monitors risk informally throughout the year.

Recommendation 7.3 – Recommendation not followed

The Company does not have an internal audit function. This is the case due to the size of the Company and the stage of life of the entity. To

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evaluate and continually improve the effectiveness of the Company's risk management and internal control processes, the Board relies on ongoing reporting and discussion of the management of material business risks as outlined in the Company's Risk Management Policy.

Recommendation 7.4 – Recommendation followed

As already outlined above in relation to various ASX Recommendations, the Company constantly monitors and reviews the key risks that affect the Company and the management of those risks. They include economic, environment and sustainability risks. The risks which the Company has identified that it has a material exposure to are its ability to raise funds within an acceptable time frame and on terms acceptable to it ("Capital Risk"); that its existing projects, or any other projects or tenements that it may acquire in the future, will result in the discovery of significant resources or be able to be economically exploited ("Exploration Risk"); the inability to obtain land access on satisfactory terms or within acceptable timeframes ("Access Risk"); and resource activities can be environmentally sensitive and can give rise to substantial costs for environmental rehabilitation, damage control and losses ("Environment Risk").

The manner in which the Company manages those risks, in the case of Capital Risk, to monitor the market and investment appetite and to raise further required capital in a timely manner such that the Company's operations are adequately funded; in the case of Exploration Risk, to adopt a diversified portfolio approach and to adopted a focused approach using modern exploration techniques and seeking to lay off risk where possible; in the case of Access Risk, to conduct exploration activities at best practices standards so as to lessen the impact on the party from whom access is required, coupled with an active communication and interaction approach; and in the case of Environment Risk, to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws.

(h) **Principle 8 – Remunerate fairly and responsibly**

Recommendation 8.1 – Recommendation followed

Due to the size of the Board, the Company does not have a separate remuneration committee. The roles and responsibilities of a remuneration committee are currently undertaken by the Board. The duties of the full board in its capacity as a remuneration committee are set out in the Company's Remuneration Committee Charter which is available on the Company's website. Items that are usually required to be discussed by a Remuneration Committee are marked as separate agenda items at Board meetings when required. The Board has adopted a Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Remuneration Committee and is disclosed on the Company's website.

Recommendation 8.2 – Recommendations followed

Details of the Company's policies on remuneration are set out in the Company's "Remuneration Report" in each Annual Report published by the Company. This disclosure will include a summary of the Company's policies regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of the performance-based

remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements.

Recommendation 8.3 - Recommendation followed

The Company's Security Trading Policy includes a statement prohibiting directors, officers and employees entering into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of their security holding in the Company or of participating in unvested entitlements under any equity based remuneration schemes.

In accordance with ASX Listing Rule 12.9, the Company has adopted a trading policy which sets out the following information:

(i) closed periods in which directors, employees and contractors of the Company must not deal in the Company's securities;

(ii) trading in the Company's securities which is not subject to the Company's trading policy; and

(iii) the procedures for obtaining written clearance for trading in exceptional circumstances.

The Company's Security Trading Policy is available on the Company's website.

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13. MATERIAL CONTRACTS

13.1 HOA

A summary of the terms of the HOA is as follows:

(a) (**Merger Facilitation Fee**): the Company paid to Weebit a cash sum of $75,000 to acquire an exclusive 28 day option to acquire 100% of the issued capital in Weebit. A further $75,000 was paid at the completion of due diligence and Weebit shareholders holding more than 50% of the Weebit shares on issue undertaking to approve the Acquisition;

(b) (**Consideration**): the consideration payable for the Acquisition is the issue of:

(i) 732,695,455 Shares to the shareholders of Weebit (**Consideration Shares**); and

(ii) 17,304,545 Performance Rights to persons entitled to be issued options to acquire Weebit Shares,

(together, the **Consideration Securities**).

A holding agent will hold the Consideration Shares legally for Vendors and upon delivery by the Vendors of stock certificates representing their Weebit Shares, will distribute the Consideration Shares to the Vendors in their respective proportions. The Performance Rights will be issued at Settlement on the terms and conditions set out in Section 14.6;

(c) (**Conditions Precedent**): completion of the Acquisition is conditional upon the satisfaction (or waiver) of the following outstanding Conditions Precedent:

(i) conditional approval by ASX to reinstate the securities of the Company to trading on ASX (after the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules) and those conditions being to the reasonable satisfaction of the Company and Weebit;

(ii) the parties obtaining all necessary regulatory and shareholder approvals to complete the Acquisition, the expiration of any necessary statutory waiting periods and the filing of all merger notices and proposals required under the applicable law;

(iii) the Company undertaking a capital raising and receiving valid non revocable applications for at least $5,000,000 worth of Shares under the capital raising at an issue price agreed between RAD and WEEBIT, acting reasonably;

(iv) the Company obtaining shareholder approval to give effect to the Acquisition and the change of the Company name to "Weebit Nano Ltd" (or such other name as is agreed between the parties);

(v) Weebit and or the holding agent obtaining any relief from ASIC or any ASX waiver required to permit the holding agent to perform the functions contemplated under the Agreement;

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(vi) the holders of Weebit Options either:

(A) exercising their Weebit Options prior to Settlement; or

(B) agreeing to cancel their Weebit Options in consideration for the issue of Performance Rights,

such that, at Settlement, RAD will acquire all Weebit Shares and Weebit Options on issue and Weebit will otherwise have no securities on issue or rights to acquire securities in existence;

(vii) Weebit shareholders holding more than 50% of the outstanding ordinary shares in Weebit having passed a resolution approving the Merger; and

(viii) Weebit being satisfied that the Company has either divested, or will as soon as practicable following Settlement divest its mineral interests.

(d) (**Capital Raising Options**) at Settlement the Company will issue 50,000,000 Options to Armada and parties nominated by Armada in consultation with the Board in consideration for introducing and assisting with the Acquisition; and

(e) (**Board Changes**): upon Settlement, three existing directors of the Company will retire and four nominees of Weebit will be appointed to the Board of the Company.

The HOA otherwise contains terms, conditions and restrictions which are customary for an agreement of its nature.

13.2 Rice University Licence Agreement

On 24 March 2015, Weebit and Rice University entered into a licence agreement, which was subsequently amended on August 12, 2015 and April 7, 2016 (as amended, **Rice University Licence Agreement**). Pursuant to the Rice University License Agreement, Weebit has been granted an exclusive, sub-licensable, assignable worldwide licence under the Rice Patents (set out in the Patent Report in Section 10) to exploit the ReRAM Technology developed by Rice University for commercial purposes and commercialise any licensed products covered by a claim under the Rice Patents.

A summary of the terms of the Rice University Licence Agreement is as follows:

(a) (**Rice University's continuing rights**): Notwithstanding the grant of rights to Weebit, Rice University retains a continuing irrevocable worldwide right to exploit the resistive random access memory technology on a non-exclusive royalty free basis for education, academic and research purposes only;

(b) (**Fees and Royalties**): Weebit is required to pay Rice University a license initiation fee of $20,000 and the following royalties and fees:

(i) royalties calculated at 1.5% on adjusted gross sales (sales of licensed products less costs attributable to such sales); and

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(ii) 25% of any cash or non-cash consideration received as consideration under a sub-licence;

(c) (**Annual Minimum Royalties**): in addition to the above, Weebit will pay Rice University annual minimum royalties on the following milestone dates:

(i) 1 January 2019 - $10,000;

(ii) 1 January 2020 - $20,000;

(iii) 1 January 2021 - $100,000;

(iv) 1 January 2022 - $250,000; and

(v) 1 January 2023 and each 1 January of every year thereafter - $500,000,

with each annual minimum milestone payment creditable towards royalties due in the forthcoming year;

(d) (**First Commercial Sale**): Weebit or a sublicensee will make a first commercial sale of a licensed product on or before 1 July 2019 and thereafter keep available such licensed product for sale. Rice University may terminate or render the agreement non-exclusive at any time after 4 years from the execution date of the Rice University License Agreement if Rice University determine that progress reports do not demonstrate effective achievement of the commercialisation of the licensed products;

(e) (**Term**): the term of the Rice University Licence Agreement continues until the date of expiration of the last to expire of Rice University's patent rights unless terminated earlier; and

(f) (**Termination**): Weebit may terminate the Rice University License Agreement at any time by giving 30 days written notice to Rice University. Rice University may terminate the Rice University License Agreement in the event of Weebit's breach of the agreement or underreporting or underpayment by Weebit or in the event Weebit becomes insolvent.

The Rice University Licence Agreement otherwise contains terms which are customary for an agreement of its nature.

13.3 Sponsored Research Agreement

On 1 January 2015, Weebit and Rice University entered into a sponsored research agreement (**Sponsored Research Agreement**) pursuant to which Weebit agreed to fund and support the research of three dimensional stackable non-volatile memory devices by Rice University (**Research Project**).

A summary of the terms of the Sponsored Research Agreement is as follows:

(a) (**Project Funds**): Weebit will pay Rice University for the Research Project up to an estimated amount of US$750,000 over a period of 3 years (of which US$250,000 has already been paid), provided that the third year (in which Weebit will be required to pay Rice University an amount equal to US$250,000) can be terminated at Weebit's option.

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(b) (**Ownership**): Pursuant to the agreement, all intellectual property invented, reduced to practice, created or developed:

(i) solely by Rice University will be owned by Rice University (**Rice Intellectual Property**);

(ii) solely by Weebit will be owned by Weebit (**Weebit Intellectual Property**); and

(iii) jointly by Rice University and Weebit will be owned jointly by Rice and Weebit (**Joint Intellectual Property**).

(c) (**Licensing Options**):

(i) Rice Intellectual Property may be used by Weebit on a non-exclusive royalty-free basis, solely for internal research purposes to evaluate whether or not Weebit is interested in licensing the technology;

(ii) Weebit has an option to request:

(A) a non-exclusive, non-transferable, limited term, royalty bearing licence; or

(B) an exclusive, non-transferable, limited term, royalty bearing licence,

to the Rice Intellectual Property and or Rice University's ownership in the Joint Intellectual Property; and

(iii) Rice University will have a non-exclusive, non-transferrable, non-royalty bearing license to use and make derivative works for all Weebit Intellectual Property solely for the purpose of fulfilling its obligations to complete the Research Project;

(d) (**Term**): The term of the Sponsored Research Agreement commenced on 1 January 2015 and continues until 1 January 2018 unless either terminated prior by either party or extended.

(e) (**Termination**): The agreement may be terminated as follows:

(i) By mutual consent;

(ii) By either party in the event the other party fails to cure any material breach; and

(iii) By either party in the event the principal investigator is no longer able to conduct the Research Project on behalf of Rice University.

The Sponsored Research Agreement otherwise contains terms which are customary for an agreement of its nature.

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13.4 Israeli law "Merger" – Paying Agent Agreement

The Acquisition is being implemented by way of a merger under the laws of the State of Israel. To facilitate the Merger, the Company has incorporated an Israel corporation (**Israel Subsidiary**), which is a wholly-owned subsidiary of the Company.

In consideration for the Merger, 732,695,455 Consideration Shares and 17,304,545 Performance Rights will be issued to the Vendors. The Consideration Shares will be issued to the Vendors at Settlement through a paying agent according to their pro rata allocation as detailed in the HOA and the Performance Rights will be issued to the holders of Weebit Options at Settlement. The paying agent, the Company and Weebit will enter into an agreement to record the terms on which the paying agent will be engaged (**Paying Agent Agreement**). The paying agent will be required to distribute the Consideration Shares to the Vendors in accordance with the Paying Agent Agreement.

Upon implementation of the Merger, the separate corporate existence of Israel Subsidiary will cease and Weebit will continue as the surviving company. The surviving company will:

(a) become a wholly owned direct subsidiary of the Company;

(b) continue to be governed by the laws of the State of Israel;

(c) maintain a registered office in the State of Israel; and

(d) succeed to and assume all of the rights, properties and obligations of the Israel Subsidiary and Weebit in accordance with the Companies Law 5759-1999 of the State of Israel (together with the rules and regulations thereunder.

All other substantive conditions precedent (including all Shareholder approvals) will be satisfied by the time the Merger is effected and the Consideration Shares are issued. If any other conditions are not satisfied, the Acquisition will not proceed and the Merger will not occur.

Section 606(1) of the Corporations Act prohibits a person from acquiring a relevant interest in issued voting shares in a listed company if the person acquiring the securities or someone else's voting power in the company increases to more than 20%. Section 655A allows ASIC to exempt a company from the operation of a provision of Chapter 6 (which includes Section 606(1)).

The Company is currently in the process of seeking ASIC relief to enable it to issue the Consideration Shares to the paying agent to effect the Merger without contravening Section 606(1) of the Corporations Act. Settlement under the HOA (and any merger agreement entered into in respect of the Merger) is conditional on the Company obtaining this relief from ASIC. Accordingly, if the Company is unable to obtain the ASIC relief then the HOA may be terminated and the Acquisition will not proceed.

13.5 Armada Mandate

On 2 May 2016, the Company entered into a mandate with Armada Capital under which Armada Capital agreed to provide lead manager services to the Company (**Armada Mandate**).

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The key terms of the Armada Mandate are as follows:

(a) (**Lead Manager**): Armada was appointed lead manager to undertake the Public Offer on an exclusive and `best endeavours' basis.

(b) (**Lead Manager Options**): The Company agreed to issue 50,000,000 Capital Raising Options (on the terms set out in Section 14.7) to persons who have assisted with the Public Offer.

(c) (**Lead Manager Fee**): The Company has agreed to pay to Armada Capital a placing fee of 5% together with a $100,000 management fee in respect of funds raised under the Public Offer.

(d) (**Term**): the term of the appointment will end on 31 August 2016, or on termination of the HOA, unless otherwise agreed by the parties.

(e) (**Termination**): the Armada Mandate can be terminated in the following circumstances:

(i) by the Company in the following circumstances:

(A) by 14 days' written notice to Armada Capital (provided that the Company must give Armada Capital 28 days to rectify any circumstances leading to the purported termination by the Company);

(B) by 14 days' written notice in the event that Armada Capital is in material breach; or

(C) immediately in the event that Armada Capital becomes insolvent;

(ii) by Armada Capital in the following circumstances:

(A) by 14 days' written notice in the event that the Company is in material breach (provided that Armada Capital must give the Company 28 days to rectify any circumstances leading to the purported termination by Armada Capital); and

(B) immediately in the event that the Company becomes insolvent.

13.6 Armada Consultancy Agreement

On 1 October 2015, the Company entered into a services agreement with Armada Capital under which Armada Capital agreed to provide services to the Company in relation to corporate advice, marketing and investor relations (**Armada Services Agreement**).

The key terms of the Armada Services Agreement are as follows:

(a) (**Fees**): In consideration for Armada Capital providing services to the Company under the Armada Services Agreement, the Company will pay to Armada Capital a monthly fee of A$5,000 per annum (exclusive of GST).

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(b) (**Reimbursement of Additional Expenses**): Where Armada Capital performs services for the Company over and above the services set out in the Armada Services Agreement, Armada Capital will be entitled to bill the Company for work undertaken and be reimbursed for expenses incurred.

(c) (**Termination**): The Armada Services Agreement can be terminated in the following circumstances:

(i) by either party on 30 days notice;

(ii) by either party immediately upon the occurrence of breach by the other party.

13.7 Executive Services Agreements

Yossi Keret

Weebit entered into an executive employment agreement with Yossi Keret on 1 August 2015 pursuant to which Mr Keret was employed as Chief Executive Officer of Weebit. Prior to Settlement of the Acquisition, the Company proposes entering into a services agreement with Mr Keret on substantially the same terms as set out below.

A summary of the terms of the Mr Keret's agreement is as follows:

(a) (**Salary**): In consideration for the services to be provided by Mr Keret, the Company shall pay him a gross monthly salary of US$20,000 (plus value added tax);

(b) (**Termination**): Termination may occur without cause (upon written notice by the Company to Mr Keret), for good reason (upon written notice by Mr Keret to the Company) and without good reason (upon 30 days written notice by Mr Keret to the Company and in the event of death, disability, cause (i.e. conviction of a felony);

(c) (**Consequence of Termination**): subject to return of all of the Company's property held by Mr Keret, if the Company terminates Mr Keret's executive employment agreement without cause or if Mr Keret terminates for good reason, the Company shall pay Mr Keret his then current base salary for a period of four months from the date of termination as well as any accrued amounts and a pro-rate portion of any annual bonus if applicable; and

(d) (**Resignation on Termination**): On termination of Mr Keret's employment, Mr Keret will resign from all positions with the Company and Weebit without claim for compensation.

Amir Regev

Weebit entered into an executive employment agreement with Amir Regev on 25 October 2015 pursuant to which Mr Regev is employed as Weebit's Vice President of Engineering. A summary of the terms of the Mr Regev's agreement is as follows:

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(a) (**Salary**): In consideration for the services to be provided by Mr Regev, the Company shall pay him a gross monthly salary of NIS35,000 (plus value added tax), which amounts to approximately A$12,000 per month based on the A$/NIS exchange rate of 0.34:1 as at 20 April 2016.

(b) (**Termination**): Termination may occur without cause (upon written notice by the Company to Mr Regev), for good reason (upon written notice by Mr Regev to the Company) and without good reason (upon 30 days written notice by Mr Regev to the Company and in the event of death, disability, cause (i.e. conviction of a felony);

(c) (**Consequence of Termination**): subject to return of all of the Company's property, if the Company terminates Mr Regev's executive employment agreement without cause or if Mr Regev terminates for good reason, the Company shall pay Mr Regev his then current base salary for a period of three months from the date of termination as well as any accrued amounts and a pro-rate portion of any annual bonus if applicable; and

(d) (**Resignation on Termination**): On termination of Mr Regev's employment, Mr Regev will resign from all positions with Weebit without claim for compensation.

Eran Gilboa

Weebit has not yet entered into an executive employment agreement with Eran Gilboa pursuant to which Mr Gilboa will be employed as Weebit's Chief Financial Officer. Weebit will negotiate with Mr Gilboa in respect of the terms of his employment following lodgement of the prospectus.

13.8 Deeds of Indemnity, Insurance and Access

The Company is in the process of finalising deeds of indemnity, insurance and access with each of its Incoming Directors and will enter into such deeds with the Incoming Directors following their appointments. Under these deeds, the Company agrees to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company or a related body corporate (subject to customary exceptions). The Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers and other documents provided to the Board in certain circumstances.

For existing Directors, the Company has entered into deeds of indemnity, insurance and access on similar terms.

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14. ADDITIONAL MATERIAL INFORMATION

14.1 Suspension and Re-Admission to ASX

As the Company is currently a mineral exploration company, the Acquisition, if successfully completed, will represent a significant change in the nature and scale of the Company's operations to a technology company.

ASX has advised that this change in the nature and scale of the Company's activities will require:

(a) the approval of Shareholders; and

(b) the Company to re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

In accordance with ASX guidelines, it will be necessary for the Company to apply for a trading halt in its Shares from the beginning of trading on the date of the General Meeting.

If Shareholder approval to the change in nature and scale of the Company's activities as a result of the Acquisition is obtained, then subject to the passing of each other Essential Resolution (see below for further details), the Company will be required to apply for voluntary suspension of the Shares with effect from the close of the General Meeting. In such circumstances, the Shares will not be reinstated to Official Quotation until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and is re-admitted by ASX to the Official List.

Some of the key requirements of Chapters 1 and 2 of the ASX Listing Rules are:

(a) the Company must satisfy the shareholder spread requirements relating to the minimum number of Shareholders and the minimum value of the shareholdings of those Shareholders;

(b) the Company must satisfy the "assets test" as set out in ASX Listing Rule 1.3; and

(c) the issue price of Shares must be at least 20 cents and the exercise price of Options must be at least 20 cents unless ASX grants the Company a waiver, which it has done to allow the issue price of the Shares under the Public Offer to be $0.05.

It is expected that the conduct of the Public Offer pursuant to this Prospectus will enable the Company to satisfy the above requirements.

Applicants should be aware that ASX will not re-admit or admit any Shares to Official Quotation until the Company re-complies with Chapters 1 and 2 of the Listing Rules and is re-admitted by ASX to the Official List. In the event that the Company does not receive conditional approval for re-admission to the Official List, the Company will not proceed with the Offers and will repay all Application Monies received by it in connection with this Prospectus (without interest).

If Shareholder approval to the change in nature and scale of the Company's activities is not obtained, the Offers will not proceed, the suspension of the Company's securities will end after the results of the General Meeting have been announced to the market and trading in Shares will thereupon re-commence.

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14.2 Shareholder Approval of Essential Resolutions

The Company has called the General Meeting primarily for the purpose of seeking the approval of Shareholders to a number of resolutions required to implement the Acquisition.

By virtue of the Offers being conditional upon the HOA becoming unconditional (other than the issue of Shares under the Offers), it is a condition to completion of the Offers under this Prospectus, as well as the Acquisition, that each of the following resolutions is approved by Shareholders:

(a) the significant change in the nature or scale of the Company's activities to become a technology company, for which Shareholder approval is required under ASX Listing Rule 11.1.2 ;

(b) the issue of the Consideration Securities;

(c) the issue of the Shares under the Public Offer;

(d) the issue of the Shares under the SPP Offer;

(e) the change of name of the Company to "Weebit Holdings Limited";

(f) election of the Incoming Directors; and

(g) the issue of Shares under the Public Offer to Mr Lea and Mr Ben-Shabat,

(each, an "**Essential Resolution**").

If any of the Essential Resolutions are not approved by Shareholders the Acquisition (including the Offers under this Prospectus) will not be completed.

The Company is also seeking the approval to repeal its existing Constitution and adopt a new Constitution in its place.

14.3 Change of Name

It is proposed that, subject to Shareholder approval being obtained, the Company will change its name to "Weebit Nano Ltd" on Settlement of the Acquisition, which in the Company's opinion will be better suited to the Company's new strategic direction.

An overview of the Company's business following Settlement of the Acquisition is set out in Section 6.

14.4 Litigation

As at the date of this Prospectus, neither the Company nor Weebit is involved in any legal proceedings and the Directors and Incoming Directors are not aware of any legal proceedings pending or threatened against the Company or Weebit.

14.5 Rights Attaching to Shares

The following is a summary of the more significant rights and restrictions that will attach to Shares following the Shareholder approval of the Constitution at the General Meeting. This summary is not exhaustive and does not constitute a

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definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) **General Meetings**

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

(b) **Voting Rights**

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

(i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;

(ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and

(iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder will, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares will have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) **Dividend Rights**

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which will be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend will carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment

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plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company will either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder Liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of Rights**

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

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

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

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14.6 Terms and Conditions of the Performance Rights

The following is a summary of the key terms and conditions of the Performance Rights:

(a) (**Vesting**): The Performance Rights will vest (following which the holder may elect to convert the Performance Rights into Shares) on an annual basis in 4 equal instalments commencing on the date that is 12 months from relevant date of grant.

(b) (**Conversion**): each Performance Right will, at the election of the holder, convert into one Share.

(c) (**Lapse of a Performance Right**): If a Performance Right has not been converted into a Share prior to the date that is 5 years from the date of issue of the Performance Right, the Performance Right will automatically lapse.

(d) (**Consideration**): The Performance Rights will be issued in consideration for services provided by the Advisors and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(e) (**Share ranking**): All Shares issued upon conversion of the Performance Rights will upon issue rank pari passu in all respects with other Shares.

(f) (**Listing of Shares on ASX**): The Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued upon conversion of the Performance Rights within the period required by ASX.

(g) (**Timing of issue of Shares on exercise**): Within 15 Business Days after the date that the Performance Rights are exercised, the Company will:

(i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights exercised;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (g)(ii) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy Section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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(h) (**Transfer of Performance Rights**): A Performance Right is not transferable (including encumbering the Performance Right).

(i) (**Participation in new issues**): There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Performance Rights unless the Performance Rights are converted into Shares before the record date of the new issue.

(j) (**Adjustment for reconstruction**): If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(k) (**Dividend and Voting Rights**): A Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

14.7 Terms and Conditions of the Capital Raising Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j) below, the amount payable upon exercise of each Option will be a 25% premium to the price at which funds are raised under the Capital Raising (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

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(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

(i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with Section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy Section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) above for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy Section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options before the record date of the new issue.

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(l) **Change in exercise price**

Subject to paragraph 14.7(j) above, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

(n) **Not Quoted**

The Options will not be quoted on ASX.

14.8 Interests of Directors

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

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offers;

(c) the Offers,

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

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

(i) the formation or promotion of the Company; or

(ii) the Offers.

14.9 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or

(b) promoter of the Company;

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

(c) the formation or promotion of the Company;

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(d) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offers; or

(e) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services provided in connection with:

(f) the formation or promotion of the Company; or

(g) the Offers.

BDO Corporate Finance (WA) Pty Ltd has acted as Investigating Accountant of the Company and has prepared the Investigating Accountant's Report which is included in Section 11 of this Prospectus. The Company estimates it will pay BDO Corporate Finance (WA) Pty Ltd a total of $12,500 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, BDO Corporate Finance (WA) Pty Ltd has not received fees from the Company for their services.

FB Rice has acted as the Patent Attorney of the Company and has prepared the Patent Report which is included in Section 10 of this Prospectus. The Company estimates it will pay FB Rice a total of $5,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, FB Rice has not received any fees from the Company for their services.

Ziv Haft (a BDO member firm) has acted as independent auditor to Weebit. During the 24 months preceding lodgement of this Prospectus with the ASIC, Ziv Haft has received USD$26,500 (inclusive of all local taxes) in fees for these services and for the provision of income tax advice in respect of the Acquisition.

Nexia Perth Audit Services Pty Ltd has acted as independent auditor to the Company. During the 24 months preceding lodgement of this Prospectus with the ASIC, Nexia Perth Audit Services Pty Ltd has received fees of $83,704 (excluding GST) from the Company for audit services.

Armada Capital Limited will act as lead manager to the Company in respect of the Public Offer. The Company estimates it will pay Armada Capital Limited $600,000 (excluding GST) for these services (assuming a maximum of $10,000,000 is raised under the Offers), provided that Armada Capital Limited may on-pay part of these fees to other parties who assist in the capital raising process. During the 24 months preceding lodgement of this Prospectus with the ASIC, Armada Capital Limited has received fees of approximately $111,197 (excluding GST) from the Company.

Steinepreis Paganin has acted as the solicitors to the Company in respect of the Acquisition and the Offers. The Company estimates it will pay Steinepreis Paganin $75,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has received fees of approximately $60,000 (excluding GST) from the Company for legal services.

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Colin Biggers & Paisley has acted as the solicitors to Weebit in respect of the Acquisition and the Offers. Weebit estimates it will pay Colin Biggers & Paisley $55,157(excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, Colin Biggers & Paisley has received fees of $60,670 from Weebit for legal services.

14.10 Consents

Other than as set out below, each of the parties referred to in this Section 14.10:

(a) does not make, or purport to make, any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by the relevant party;

(b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of the party; and

(c) did not authorise or cause the issue of all or any part of this Prospectus.

BDO Corporate Finance (WA) Pty Ltd has given its written consent to being named as Investigating Accountant of the Company in this Prospectus and the Investigating Accountant's Report in Section 11 of this Prospectus in the form and context in which the information and report are included. BDO Corporate Finance (WA) Pty Ltd has not withdrawn its written consent prior to lodgement of this Prospectus with ASIC.

FB Rice has given its written consent to being named as Patent Attorney in this Prospectus and to the inclusion of the Patent Report in Section 10 of this Prospectus in the form and context in which the information and report is included. FB Rice has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Nexia Perth Audit Services Pty Ltd has given its written consent to being named as auditor of the Company in this Prospectus and the inclusion of the audited financial information of the Company in the Investigating Accountant's Report in Section 11 in the form and context in which it appears. Nexia Perth Audit Services Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Ziv Haft has given its written consent to being named as auditor of Weebit in this Prospectus and the inclusion of the audited financial information of Weebit in Section 11 the Investigating Accountant's Report in Section 11 in the form and context in which it appears. Ziv Haft has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Armada Capital Limited has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as lead manager to the Company in relation to the Public Offer.

Steinepreis Paganin has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as lawyers to the Company in relation to the Offers.

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Colin Biggers and Paisley has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as lawyers to Weebit in relation to the Offers.

14.11 Expenses of the Offers

The total expenses of the Offers (excluding GST) and the SPP Offer are estimated to be approximately $903,348 (assuming Maximum Subscription under the Public Offer and SPP Offer) and are expected to be applied towards the items set out in the table below:

Estimated Costs of Acquisition	Proposed Minimum Subscription ($5,000,000)	Proposed Maximum Subscription ($10,000,000)
ASX Fees	$110,017	$113,017
ASIC Fees	$2,320	$2,320
Legal, Accounting and Due Diligence Expenses	$150,000	$150,000
Shareholder Meeting / Share Registry Costs	$30,000	$30,000
Printing	$8,000	$8,000
Capital Raising Fees	$300,000	$600,000
TOTAL	**$600,337**	**$903,337**

14.12 Continuous Disclosure Obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will continue to be required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information will be publicly released through ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants will also be managed through disclosure to the ASX. In addition, the Company will post this information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

14.13 Electronic Prospectus

The Corporations Act allows distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form.

If you have received this Prospectus as an electronic prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both. Alternatively, you may obtain a copy of this Prospectus from the website of the Company at www.radariron.com.au and the website of Weebit at www.weebit-nano.com.

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The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

14.14 Financial Forecasts

Given the current status of the Company's operations and the significant changes anticipated the Incoming Directors do not consider it appropriate to forecast future earnings.

Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection on a reasonable basis.

14.15 Governing Law

The Offers and the contracts formed on return of an Application Form are governed by the laws applicable in Western Australia, Australia. Each person who applies for Securities pursuant to this Prospectus submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia, and the relevant appellate courts.

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15. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Existing Director and Incoming Director has consented, and as at the date of this Prospectus has not withdrawn his consent, to the lodgement of this Prospectus with the ASIC.

_____

Ananda Kathiravelu
Non-executive Director
For and on behalf of
Radar Iron Limited

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16. GLOSSARY AND INTERPRETATION

16.1 Definitions

Unless the context requires otherwise, where the following terms are used in this Prospectus, they have the following meanings:

$ means an Australian dollar.

Acquisition means the purchase of 100% of the issued capital in Weebit by the Company in accordance with the HOA.

Applicant means a person who has submitted an Application Form.

Application means an application for Securities made on an Application Form.

Application Form means an application form attached to or accompanying this Prospectus relating to an Offer.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the operating rules of the ASX Settlement Facility (as defined in Rule 1.1.1 and Rule 1.1.2 of the ASX Settlement Operating Rules) in accordance with Rule 1.2 which govern, inter alia, the administration of the CHESS subregisters.

Board means the board of Directors as constituted from time to time.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital Raising means a capital raising of $10,000,000 pursuant to the Offer and SPP Offer.

Capital Raising Options means 50,000,000 Options to be issued on the terms and conditions set out in Section 14.6.

CHESS has the meaning given in Section 6.9.

Cleansing Offer has the meaning given in Section 6.4.

Closing Date means the closing date of the Offers as set out in the indicative timetable in Section 3 of this Prospectus (subject to the Company reserving the right to extend the Closing Date or close the Offers early).

Company or **RAD** means Radar Iron Limited (ACN 146 455 576).

Conditions means the conditions to the Offers set out in Section 2.4 of this Prospectus.

Consideration Shares has the meaning given in Section 13.1(b).

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Consideration Securities has the meaning given at Section 13.1(b).

Constitution means the constitution of the Company (as amended or replaced from time to time) and following settlement of the Acquisition will be as described in Section 14.5.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company appointed from time to time.

Eligible Shareholder means Shareholders who were registered holders of Shares at 5.00pm (WST) on the SPP Record Date.

Essential Resolutions means those Shareholder resolutions referred to in Section 14.2 of this Prospectus to be considered at the General Meeting, as described in further detail in the Notice of Meeting.

Exercise Date has the meaning given in Section 14.7(f).

Exercise Period has the meaning given in Section 14.7(d).

Exercise Price has the meaning given in Section 14.7(b).

Existing Directors means the directors of the Company as at the date of this Prospectus.

Expiry Date has the meaning given in Section 14.7(c).

General Meeting means the general meeting of the Company to be held on 9 November 2015, which seeks Shareholder approval for the matters set out in the Notice of Meeting (including the Essential Resolutions).

Group means the Company and any subsidiaries, including Weebit after Settlement of the Acquisition.

HOA has the meaning given at Section 7.1.

Incoming Directors means Mr Yossi Keret, Mr David Perlmutter, Mr Kobi Ben-Shabat and Mr Rami Hadar.

Investigating Accountant means BDO Corporate Finance (WA) Pty Ltd.

IoT means "Internet of Things".

Maximum Subscription means where the Minimum Subscription is achieved and the full subscriptions of an additional 50,000,000 Shares are accepted to raise a total of $7,500,000.

Minimum Subscription means the Company receiving Valid Applications for 100,000,000 Shares to raise $5,000,000.

NIS means Israeli New Sheckel.

Notice of Exercise has the meaning given in Section 14.7(e).

Notice of Meeting means the Notice of General Meeting and Explanatory Statement of the Company dated 7 October 2015 in relation to the General Meeting.

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Offers means the Public Offer and the SPP Offer.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX in accordance with the ASX Listing Rules.

Option means an option to acquire a Share.

Paying Agent Agreement has the meaning given in Section 13.4.

Performance Rights means rights to acquire Shares, the terms of which are set out in Section 14.6.

Prospectus means this prospectus.

Public Authority means any government or governmental, semi-governmental, administrative, statutory, fiscal, or judicial body, entity, authority, agency, tribunal, department, commission, office, instrumentality, agency or organisation (including any minister or delegate of any of the foregoing), any self-regulatory organisation established under statute and any recognised securities exchange (including without limitation ASX), in each case whether in Australia or elsewhere.

Public Offer means the offer of up to 150,000,000 Shares at an issue price of $0.05 per Share to raise up to $7,500,000.

Recommendations has the meaning given in Section 12.1.

Related Bodies Corporate has the meaning given to that term under section 9 of the Corporations Act.

ReRAM Technology means the oxide-based two-terminal resistive random access memory technology the subject of the Rice Patents and licensed to Weebit by Rice University under the Rice University Licence Agreement, further details of which are set out in Section 7.3(c).

Rice Patents means the patents the subject of the Patent Report set out in Section 10.

Rice University means William Marsh Rice University in Houston, Texas.

Section means a section of this Prospectus.

Securities mean all securities of the Company, including a Share, an Option or a Performance Right (as the context requires).

Settlement means settlement of the Acquisition in accordance with the terms of the HOA (or a superseding share exchange agreement).

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

Share Registry means Security Transfer Registrars Pty Limited.

Shareholder means a holder of one or more Shares.

SPP Offer has the meaning given on the cover page of this Prospectus.

SPP Record Date means 12 April 2016.

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US means the United States of America.

Valid Application means a valid and complete Application to subscribe for Shares under the Offers, accompanied by the appropriate Application money in full.

Vendors means the securityholders of Weebit.

Weebit means Weebit Nano Ltd (Israel Registrar of Companies ID No. 51-518 5353).

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

Weebit Shareholder means the holder of a Weebit Share.

WST means Western Standard Time as observed in Perth, Western Australia.

16.2 Interpretation

Unless the contrary intention appears, the following rules apply in interpreting this Prospectus:

(a) words or phrases defined in the Corporations Act have the same meaning in this Prospectus;

(b) a reference to legislation, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;

(c) the singular includes the plural and vice versa;

(d) the word "person" includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any government agency;

(e) a reference to Australian dollars, AUD, $ or dollars is to the lawful currency of the Commonwealth of Australia; and

(f) a reference to time is to Western Australian Standard Time ("WST").

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