

# Polymetals Resources Ltd

ACN 644 736 247

## Share Purchase Plan

Including the Terms and Conditions

**Opening Date: 18 FEBRUARY 2025**

This is an important document that should be read carefully and in its entirety. The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder. If you are in any doubt about the action you should take or the contents of this document, please seek advice from your broker, accountant, solicitor or other independent professional adviser. The contents of this document have not been reviewed by any regulatory authority. An investment in the Company's shares should be regarded as a highly speculative investment.

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## Letter from the Executive Chairman

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18 February 2025

Dear Shareholder

### OPPORTUNITY TO PARTICIPATE IN SHARE PURCHASE PLAN

On behalf of the board of directors (**Board**) of Polymetals Resources Ltd (ASX: POL) (**Polymetals** or the **Company**), I am pleased to offer Eligible Shareholders (defined below) the opportunity to apply for up to \$30,000 worth of new POL shares (each, a **New Share**) under the Company's recently announced share purchase plan (**Share Purchase Plan** or **SPP**).

The SPP follows the announcement of the Company's institutional placement under which the Company successfully raised \$35 million (before costs) by issuing a total of 43,750,000 New Shares at an issue price of \$0.80 per share to a number of sophisticated and professional investors (**Placement**).

Blue Ocean Equities Pty Ltd and Ord Minnett Limited managed the Placement. For managing the Placement, the Company has paid Blue Ocean Equities Pty Ltd and Ord Minnett Limited a management and brokerage fee of 5% of \$33 million of the gross proceeds raised under the Placement, and a management fee of 1.5% on the remaining \$2 million. No fees are payable by the Company to Blue Ocean Equities Pty Ltd and Ord Minnett Limited for services provided by it in relation to the SPP.

The Share Purchase Plan provides Eligible Shareholders with the opportunity to subscribe for up to \$30,000 worth of New Shares at the issue price of \$0.80 per share<sup>1</sup> (**Issue Price**) without incurring any brokerage or other transaction costs. The SPP aims to raise up to \$3,200,000<sup>2</sup> and is not underwritten.

### Use of Funds

The funds raised under the SPP (and from the Placement) will be used by the Company to strengthen the Company's balance sheet, for exploration and for general working capital (including to pay the costs of the SPP and Placement) purposes.

Please see the Company's investor presentation released on ASX on 10 February 2025 (**Investor Presentation**) for further information in relation to the Company's proposed use of funds.

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<sup>1</sup> The Issue Price per New Share payable under the SPP is the same as the issue price per New Share paid by sophisticated and professional investors under the Placement.

<sup>2</sup> Polymetals may decide to accept applications (either in whole or in part) under the SPP that results in it raising more or less than this amount.

## Issue Price and Scale Back

Eligible Shareholders may subscribe for up to \$30,000 worth of New Shares under the SPP at the Issue Price of \$0.80 per New Share<sup>3</sup>.

The Issue Price per New Share payable under the SPP is the same as the issue price per New Share paid by investors under the Placement.

The New Shares to be issued under the SPP are expected to be issued by the Company on 17 March 2025 (**Issue Date**).

To the extent it is necessary to scale back the number of New Shares that will be issued to Eligible Shareholders under the SPP, the Company intends to do so having regard to the pro rata shareholdings (i.e. as at the Record Date) of Eligible Shareholders who apply for New Shares.

## Participation

The Company is offering existing holders of its shares who have a registered address in Australia or New Zealand and who are recorded on the Company's share register at 7pm (Sydney time) on 7 February 2025 (**Record Date**) (**Eligible Shareholders**) the opportunity to participate in the Share Purchase Plan. Participation in the SPP is entirely optional.

The SPP is also open to Eligible Shareholders who are custodians who apply for New Shares on behalf of "**participating beneficiaries**" (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**ASIC SPP Instrument**)) provided that they do so on the terms and subject to the conditions of the SPP and the ASIC SPP Instrument.

An Eligible Shareholder's right to participate in the SPP is not transferable to any other person.

## How to Apply

The SPP opens on 18 February 2025 and, unless the Closing Date is extended or brought forward (or the SPP is withdrawn), is expected to close at 5pm (Sydney time) on 11 March 2025. Applications for New Shares can only be made in \$500 increments and must be for a minimum of \$1,000 and a maximum of \$30,000.

By applying for New Shares under the SPP, each Eligible Shareholder will be deemed by the Company to have represented to the Company that the total application monies provided by that individual Eligible Shareholder for New Shares does not exceed \$30,000. If you are a custodian however, please see Section 12.

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<sup>3</sup> The Issue Price under the SPP of \$0.80 per New Share represents an approximately 9.3% discount to the 5-day volume weighted average price of the Company's shares on ASX calculated over the 5 trading days on which trades were recorded prior to and including the trading day immediately before the date on which the Company announced the Placement and SPP.

Eligible Shareholders may participate in the SPP by following the instructions on their personalised SPP Application Form<sup>4</sup>. Eligible Shareholders with a registered address in Australia, may make payment by BPAY®.

When making payment by BPAY®, please cite the unique reference number provided to you on (or generated on electronic submission of) your personalised SPP Application Form.

Eligible Shareholders with registered addresses in New Zealand may make their payment by electronic funds transfer (**EFT**) or BPAY® (if they have an account with a financial institution that supports the making of BPAY® payments) and must pay the Australian dollar amount that corresponds with the total number of New Shares that they wish to apply for under the SPP.

When making payment by EFT, please cite the unique reference number provided to you on (or generated on electronic submission of) your personalised SPP Application Form.

As noted above, the SPP is expected to close at 5pm (Sydney time) on 11 March 2025 (unless the Closing Date is varied or the SPP is withdrawn) and payment must be received before this time. Please take into account BPAY® or EFT processing times. The Company will not be accepting payment by cheque, cash or money order.

This SPP Offer Booklet and a personalised version of your SPP Application Form can be accessed at <https://events.miracle.com/pol-spp>. As noted below, the Board urges you to read this SPP Offer Booklet carefully and in its entirety before applying for New Shares under the SPP.

## Important Information

Eligible Shareholders who have elected to receive documents issued by the Company in electronic form will receive an email which will include a link to this SPP Offer Booklet and to their personalised SPP Application Form. All other Eligible Shareholders will receive a letter which will include details explaining how they may access these materials and apply for New Shares under the SPP online.

The SPP is governed by the Terms and Conditions. The Board urges you to read this SPP Offer Booklet carefully and in its entirety before deciding whether to participate in the SPP. If you are in any doubt about the action you should take or the contents of this SPP Offer Booklet, please seek advice from your broker, accountant, solicitor or other independent professional adviser.

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<sup>4</sup> Eligible Shareholders who have elected to receive documents issued by the Company in electronic form will receive an email which will include a link to this SPP Offer Booklet and to their personalised SPP Application Form. All other Eligible Shareholders will receive a letter which will include details explaining how they may access these materials and apply for New Shares under the SPP online.

## Enquiries

If you have any questions in relation to your application (or how to apply for New Shares under the SPP) please contact the Company's share registry, MUFG Corporate Markets on 1300 554 474 (if calling from within Australia) or +61 1300 554 474 (if calling from New Zealand) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

If you have any questions regarding the SPP (or the Company) more generally, please contact the Company via email at [capital.markets.au@cm.mpms.mufig.com](mailto:capital.markets.au@cm.mpms.mufig.com).

On behalf of the Board, I thank you for your continued support of the Company and invite you to consider participating in the SPP.

Yours sincerely



**David Sproule**  
Executive Chairman  
Polymetals Resources Ltd

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## SPP | Terms and Conditions

This SPP offer booklet (**SPP Offer Booklet**) and the accompanying personalised SPP Application Form set out the terms and conditions of the SPP (**Terms and Conditions**). By applying to subscribe for New Shares under the SPP, you agree to be bound by the Terms and Conditions and to the Company's constitution.

### Indicative Dates for SPP

<b>Record Date for SPP</b>	7pm (Sydney time) on 7 February 2025
<b>Opening Date for SPP</b>	18 February 2025
<b>Closing Date for SPP</b>	5pm (Sydney time) on 11 March 2025
<b>SPP Results Announced</b>	14 March 2025
<b>Issue Date for New Shares</b>	17 March 2025
<b>New Shares Quoted on ASX</b>	18 March 2025

The above referred timetable is indicative only and is subject to change without notice to you.

The commencement of quotation of the New Shares issued on completion of the SPP is conditional upon confirmation from ASX Limited (**ASX**).

Subject to the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Listing Rules of ASX (**Listing Rules**) and any other applicable rule, the Company reserves the right to amend the corporate action timetable for the SPP at any time, including by extending the period for the SPP or by accepting late applications, either generally or in particular cases, without notice.

Any extension of the Closing Date will have a consequential impact on the dates that follow the Closing Date.

### 1. What is the SPP

The SPP gives Eligible Shareholders the opportunity to subscribe for up to \$30,000 worth of New Shares at the Issue Price of \$0.80 per New Share without incurring any brokerage or other transaction costs. New Shares issued under the SPP will rank equally with the Company's other ordinary shares.

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## 2. How much will be raised and how will the funds be used?

The Company is seeking up to \$3,200,000 (before costs) under the SPP. The Company may however decide to accept applications (either in whole or in part) under the SPP that results in the Company raising more or less than this amount.

The funds raised under the SPP (and from the Placement) will be used by the Company:

- to strengthen its balance sheet;
- exploration; and
- for general working capital (including to pay the costs of the SPP and Placement) purposes.

Please see the Investor Presentation for further information in relation to the proposed use of the funds.

## 3. Am I eligible to participate in the SPP?

You will be considered to be an "**Eligible Shareholder**" (and therefore entitled to participate in the SPP) if you were registered as a holder of the Company's shares at 7pm (Sydney time) on the Record Date with an address in Australia or New Zealand. The Board has determined that it is not practical for holders of the Company's shares with registered addresses outside of Australia or New Zealand to participate in the SPP.

Persons who hold Company shares on behalf of persons who reside outside of Australia or New Zealand or who are "**US persons**" as defined in Regulation S under the United States Securities Act of 1933 (**Securities Act**) or who act for the account or benefit of a US Person are not eligible to participate in the SPP. The New Shares to be issued under the SPP have not been and will not be registered under the Securities Act (or any other Act).

## 4. Do I have to participate in the SPP?

No. Participation in the SPP is entirely voluntary.

## 5. How much can I invest and how many New Shares will be issued to me?

Subject to any scale back or rejection as described in Section 13, the number of New Shares to be issued by the Company to each successful applicant will be calculated by dividing the dollar value received by the Issue Price.

No fractions of New Shares will be issued by the Company. Any resulting fraction of a New Share will be rounded down to the nearest whole number of New Shares.

You may apply for New Shares in \$500 increments from a minimum of \$1,000 up to a maximum of \$30,000 (with an example of the options available to you set out below, noting that any multiple of \$500 in excess of \$1,000 is acceptable).

Amount	Issue Price	Number of New Shares
\$1,000	\$0.80	1,250
\$2,500	\$0.80	3,125
\$5,000	\$0.80	6,250
\$10,000	\$0.80	12,500
\$15,000	\$0.80	18,750
\$20,000	\$0.80	25,000
\$25,000	\$0.80	31,250
\$30,000	\$0.80	37,500

## 6. Can I transfer my right to purchase New Shares?

No. The offer under the SPP is non-renounceable. This means that you cannot sell, assign or transfer your right to acquire New Shares under the SPP to anyone else.

## 7. Will the New Shares rank equally with my existing Polymetals shares?

Yes. New Shares issued under the SPP will rank equally with existing Polymetals shares and will carry the same voting rights, dividend rights and other entitlements from the date of issue.

## 8. What is the Issue Price?

Eligible Shareholders may subscribe for up to \$30,000 worth of New Shares at the Issue Price of \$0.80 per New Share.

The Issue Price per New Share payable under the SPP is the same as the issue price per New Share paid by investors under the Placement.

The current (and historical) market price for the Company's existing shares can be found at [www.asx.com.au](http://www.asx.com.au).

You should note that the market price of the Company's shares on ASX might rise or fall between the date that you subscribe for New Shares under the SPP and the date on which the New Shares are issued to you (i.e. the Issue Date).



This means that the price you pay for a New Share (i.e. the Issue Price) may be higher or lower than the market price of the Company's shares at the time the New Shares are issued to you.

Your application for New Shares, once made, is irrevocable and may not be withdrawn even if the market price of the Company's shares falls below the Issue Price.

The offer to acquire New Shares under the SPP is not a recommendation. Before you decide whether to participate in the SPP, the Company suggests that you seek independent professional advice.

## **9. How do I apply for New Shares under the SPP?**

Please refer to the letter from the Company's Executive Chairman that is included in this SPP Offer Booklet and to your personalised SPP Application Form for detailed instructions on how to apply for New Shares under the SPP. All applications for New Shares must be made online via <https://events.miracle.com/pol-spp>. Eligible Shareholders who have elected to receive documents issued by the Company in electronic form will receive an email which will include a link to this SPP Offer Booklet and to their personalised SPP Application Form. All other Eligible Shareholders will receive a letter which will include details explaining how they may access these materials and apply for New Shares under the SPP online.

In deciding whether to participate in the SPP, please take the time to read the Terms and Conditions and seek your own advice as necessary.

Applications received after 5pm (Sydney time) on the Closing Date will not be accepted.

## **10. When will I receive my New Shares?**

It is expected that New Shares successfully subscribed for under the SPP will be issued on 17 March 2025 and will be quoted on ASX on a normal (i.e. "T+2") settlement basis on 18 March 2025. You should receive your updated holding statement shortly after the Issue Date.

## **11. I have multiple holdings. Can I purchase more than \$30,000 worth of New Shares?**

No. If you receive more than one offer to participate in the SPP (for example, because you have more than one shareholding under separate share accounts), the maximum you may invest under the SPP in all capacities is \$30,000. If you are a custodian however, please see Section 12.

If two or more persons are registered on the Company's register as jointly holding shares in the Company, they will be taken to be a single registered holder of the Company's shares for the purposes of determining whether they are an Eligible Shareholder.

## 12. What do I do if I am a custodian?

If you are a custodian holding shares in the Company on the Record Date on behalf of one or more persons who reside in Australia or New Zealand (each, a "**participating beneficiary**"), you may apply for up to a maximum of \$30,000 worth of New Shares for each participating beneficiary.

You must submit a Custodian Certificate that contains further certifications and details as required by the ASIC SPP Instrument before your SPP Application Form on behalf of a participating beneficiary will be accepted. Applications by custodians that are not accompanied by a Custodian Certificate will be rejected.

By applying as a custodian on behalf of participating beneficiaries to purchase New Shares, you certify (amongst other things) that each participating beneficiary has not exceeded the \$30,000 limit as required by the ASIC SPP Instrument.

To request a Custodian Certificate or to obtain further information about the custodian application process, please contact MUFG Corporate Markets by email at [capital.markets.au@cm.mpms.mufg.com](mailto:capital.markets.au@cm.mpms.mufg.com).

Custodians must not participate in the SPP on behalf of any US Person. Furthermore, a custodian will be ineligible to participate in the SPP if their participation would be in breach of the ASIC SPP Instrument.

For the purposes of the SPP, a custodian is a "**custodian**" as that term is defined in the ASIC SPP Instrument. Custodians should request a "**Custodian Certificate**" from MUFG Corporate Markets when making an application on behalf of a participating beneficiary.

If you hold shares in the Company as a trustee or nominee for another person, but are not a custodian, you cannot participate for beneficiaries in the manner described in this Section 12.

## 13. Scale back

The Company intends to raise up to \$3,200,000 under the SPP. The Company may, however, in its absolute discretion, decide to accept applications (either in whole or in part) that result in the SPP raising more or less than this amount. The SPP is not underwritten.

If it is necessary to scale back the number of New Shares that will be issued to Eligible Shareholders, the Company intends to do so after having regard to the pro rata shareholding of Eligible Shareholders who apply for New Shares under the SPP.

However, the Company may also, where appropriate, scale back the number of New Shares to be issued to you in its absolute discretion. If there is a scale back, you may receive fewer New Shares than you expected at the time you applied for the New Shares.

If there is a scale back, the difference between the application monies received from you, and the number of New Shares issued to you multiplied by the Issue Price will be refunded unless the amount is less than \$2.50, in which case it will be donated to a charity chosen by the Company.

#### **14. What are the participation costs of the SPP?**

No brokerage or other transaction costs are payable by participants in the SPP. These costs will be paid by the Company.

#### **15. Changes and/or termination**

The Company may change or terminate the SPP or the Terms and Conditions (including the indicative timetable) at any time, whether because of a change of law, any applicable ASIC or ASX requirement or policy or because of the occurrence of any other circumstance relevant to the SPP or the Company. If the Company terminates the SPP, it will notify ASX and refund any application monies received without interest.

#### **16. Refusal of (or amendment to) applications and refunds**

The Company reserves the right to reject any application for New Shares or issue a fewer number of New Shares subscribed for under the SPP by any applicant in the Company's absolute discretion, including if:

- (a) the Company has received applications from associated Eligible Shareholders which together amount to more than \$30,000;
- (b) the Company believes that the Terms and Conditions have not been complied with by a particular applicant; or
- (c) the application might otherwise breach any law or the Listing Rules.

If the amount of any payment is not equal to the amount of an application, the Company may either refund the application money (and not issue any New Shares to the applicant) or issue the applicant with the number of New Shares which may be issued based on the payment made and refund the balance.

#### **17. Discretion and disputes**

The Company reserves the right to waive strict compliance with the Terms and Conditions including incorrect completion of an SPP Application Form. The Company may resolve, in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in particular cases. Any such resolution will be conclusive and binding on all persons to whom the resolution relates.

## 18. Privacy

By applying for New Shares under the SPP, you acknowledge that you will be providing personal information to the Company and to MUFG Corporate Markets. The Company and MUFG Corporate Markets may collect personal information to process your application for New Shares, implement the SPP and administer your shareholding. The personal information held by MUFG Corporate Markets is also used to facilitate payments and to make corporate communications (including financial results, annual reports and other information to be communicated to holders of the Company's shares) and to ensure compliance with legal (including tax) and regulatory requirements.

Chapter 2C of the Corporations Act requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in the Company's public register (which is maintained by MUFG Corporate Markets). This information must continue to be held even if you cease to be a shareholder. This information may be disclosed to brokers, third party service providers, professional advisers, related entities of the Company and its agents and contractors and to ASX and other regulatory authorities and in any case, where disclosure is required by law. In some cases, your personal information may be given to persons outside of Australia<sup>5</sup>.

## 19. Risks

An investment in New Shares is subject to investment and other known and unknown risks, many of which are beyond the control of the Company, including possible loss of income and capital invested. The Company does not guarantee any particular rate of return or the performance of the Company and nor does it guarantee the repayment of capital or any particular tax treatment. This SPP Offer Booklet should also be read in conjunction with the Company's continuous and periodic disclosures given to ASX which are available at [www.asx.com.au](http://www.asx.com.au).

Past performance should not be relied upon as (and is not) an indication of future performance.

### **Additional cautionary statement**

Pursuant to the terms of the New Endeavor Share Sale Agreement, Cobar Metals (a subsidiary of Polymetals) is contractually obliged to procure the release and replacement of the Environmental Bonds relating to the Endeavor Project Mining Leases within 2 years after the date on which completion under the New Endeavor Share Sale Agreement occurs<sup>6</sup>.

<sup>5</sup> A copy of the Company's privacy policy is available by emailing [john.haley@polymetals.com](mailto:john.haley@polymetals.com).

<sup>6</sup> Completion under the New Endeavor Share Sale Agreement occurred on or about 31 July 2024. Accordingly, Cobar Metals is contractually obliged to procure the release and replacement of the Environmental Bonds - MLs by the due date of 31 July 2026.

Shareholders should note that there can be no certainty that Cobar Metals will be able to procure the release and replacement of the Environmental Bonds - MLs by 31 July 2026 on terms acceptable to CBH or at all.

The failure by Cobar Metals to procure the release and replacement of the Environmental Bonds - MLs by 31 July 2026 would:

- likely result in a direct claim against Cobar Metals for any losses that CBH suffers as a result of Cobar Metals' failure to procure the release and replacement of the Environmental Bonds - MLs by the due date;
- mean that Cobar Metals would not be entitled to exercise the call option under the Call Option Deed (and therefore not be entitled to complete the CIPL SSA) to acquire Cobar Infrastructure;
- likely result in CBH enforcing one or more of the Specific Security<sup>7</sup> and the Securities resulting in the sale of the shares in, or the assets owned by, Cobar Operations and Endeavor Operations; and
- likely result in ASX suspending the Shares from official quotation until it was satisfied that the Company's level of operations and financial condition are adequate<sup>8</sup>.

Cobar Metals' failure to procure the release and replacement of the Environmental Bonds - MLs by the due date would be a significant strategic setback for the Company and could potentially threaten the Company's listing on ASX and its ability to continue as a going concern.

Unless otherwise defined elsewhere in this Offer Booklet, capitalised words and terms used in this Section 19 have the meanings given to them in the Company's notice of general meeting (and accompanying explanatory statement) dated (and given to ASX on) 14 June 2024 (**Notice of Meeting**).

## Representations and warranties

By applying for New Shares under the SPP, you:

- (a) will be deemed to have accepted the offer under the SPP and irrevocably and unconditionally agreed to the Terms and Conditions;
- (d) warrant that all details and statements on your completed SPP Application Form are true and complete and not misleading;
- (e) acknowledge that no interest will be paid on any application money held pending the issue of New Shares or subsequently refunded to you for any reason;

<sup>7</sup> Please see Schedule 2 of the Notice of Meeting for a discussion of an additional circumstance pursuant to which CBH may seek to enforce the Specific Security.

<sup>8</sup> There can be no certainty that any such suspension of the Shares from official quotation would be lifted by ASX.

- (f) confirm that you are lawfully permitted to apply for New Shares and that you are not applying for New Shares on behalf of any person not so permitted;
- (g) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a US Person;
  - (ii) the New Shares have not been, and will not be, registered under the Securities Act or any other Act;
  - (iii) you have not, and will not, send this SPP Offer Booklet or any materials relating to the SPP to any person who is not a resident of Australia or New Zealand;
  - (iv) if in the future you decide to sell any New Shares issued to you, you will only do so in regular way transactions on ASX where neither you nor the person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a US Person; and
  - (v) if you are acting as a trustee, nominee or custodian, each beneficial holder on whose behalf you are subscribing for New Shares is a resident of Australia or New Zealand, and that you have not sent this SPP Offer Booklet or any materials relating to the SPP to any person outside of Australia or New Zealand;
- (h) agree to be bound by the Company's constitution;
- (i) acknowledge that none of the Company, its officers, employees, advisers, consultants or agents, have provided you with any financial product or investment or taxation advice in relation to the SPP or have any obligation to provide you with any such advice;
- (j) authorise the Company and its officers and agents to do anything on your behalf necessary or desirable for the New Shares to be issued to you in accordance with your personalised Application Form and the Terms and Conditions;
- (k) acknowledge that none of the information contained in this SPP Offer Booklet is investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (l) acknowledge that an investment in the Company is speculative and involves a considerable number of different risks (many of which are outside of the control of the Company) and that any such investment may result in the loss of some or all of your investment;

- (m) acknowledge that none of the Company, or any of its related bodies corporate, officers, employees, advisers, consultants or agents guarantee the performance of the Company (or of the New Shares) or the repayment of invested capital;
- (n) without limiting paragraph (h) above, authorise the Company and its officers and agents to correct minor or easily rectified errors in, or omissions from, your SPP Application Form;
- (o) acknowledge that the Company may determine that your application for New Shares is valid, in accordance with the Terms and Conditions, even if your SPP Application Form is incomplete, contains errors or is otherwise defective.

## **20. Not a prospectus or disclosure document**

This SPP Offer Booklet is not a prospectus or disclosure document under the Corporations Act and has not (and will not) be lodged with ASIC or any other regulatory authority.

Cooling-off rights do not apply to an investment in New Shares. This means that applicants cannot withdraw their application for New Shares once it has been received.

## **21. New Zealand**

The New Shares are not being offered or sold to the public in New Zealand other than to holders of the Company's shares who have a registered address in New Zealand as at 7pm (Sydney time) on the Record Date. The SPP is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This SPP Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and does not, contain all the information that such a product disclosure statement is required to contain.

## **22. Currency**

Any reference to "\$" or "A\$" is a reference to the lawful currency of Australia.

## **23. Governing law**

The SPP is governed by the laws in force in New South Wales, Australia. By participating in the SPP, you submit to the non-exclusive jurisdiction of the courts of that jurisdiction.

## 24. Where can I obtain further information in relation to the SPP?

If you have any questions in relation to your application (or how to apply for New Shares under the SPP) please contact the Company's share registry, MUFG Corporate Markets on 1300 554 474 (if calling from within Australia) or +61 1300 554 474 (if calling from New Zealand) between 8:30am and 5:30pm (Sydney time) Monday to Friday.

If you have any questions regarding the SPP more generally, please contact the Company via email at [capital.markets.au@cm.mpms.mufg.com](mailto:capital.markets.au@cm.mpms.mufg.com).

Neither the Company nor MUFG Corporate Markets, or any of their respective officers, employees, advisers, consultants or agents are or are to be taken to be, giving any recommendation or advice in relation to the SPP.

**Before you decide to participate in the SPP, the Company recommends that you seek financial advice from your broker, accountant, solicitor or other independent professional adviser.**

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