

BATAVIA MINING LIMITED

ABN 98 009 075 861

PROSPECTUS

FOR

A non-renounceable pro rata Offer to Eligible Shareholders of up to 68,915,256 Shares at 4 cents each together with one free attaching Listed Option exercisable at 5 cents on or before 15 June 2006, on the basis of 1 Share and 1 Listed Option for every 4 Shares held at the Record Date, to raise up to \$2,756,610.

THIS OFFER CLOSSES AT 5.00PM WST ON 11 NOVEMBER 2005.

VALID ACCEPTANCES MUST BE RECEIVED BEFORE THAT TIME.

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

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY. IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY. THE SECURITIES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

This Offer is underwritten.

IMPORTANT INFORMATION

This Prospectus is dated 7 October 2005 and was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the contents of this Prospectus.

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

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 3, 30 Richardson Street, West Perth, Western Australia, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.6).

The Company will apply to ASX within 7 days of the date of this Prospectus for Official Quotation by ASX of the Securities offered by this Prospectus.

The Securities offered by this Prospectus should be considered speculative. Please refer to Section 3 for details relating to investment risks.

Applications for Securities can only be submitted on an original Entitlement and Acceptance Form attached to and forming part of this Prospectus. The Entitlement and Acceptance Form sets out an Eligible Shareholders' entitlement to participate in the Issue.

Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

No person is authorised to give any information or to make any representation in connection with the Offer described in this Prospectus which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

No action has been taken to permit the offer of Securities under this Prospectus in any jurisdiction other than Australia and New Zealand.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the application and, if the application is successful, to administer the Applicant's security holding in the Company.

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

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

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

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1. Details of the Offer

1.1 The Offer

The Company is making a non-renounceable pro-rata offer of Shares and Listed Options to existing Eligible Shareholders on the basis of one new Share plus one free attaching Listed Option per Share for every four Shares held at 5:00 pm (WST) on 25 October 2005 ("Record Date").

A maximum of 68,915,256 Shares and 68,915,256 Listed Options will be issued pursuant to this Prospectus ("Issue").

Where the determination of the entitlement of any Entitled Shareholder results in a fraction of a Share, such fraction will be rounded down to the nearest whole Share.

This Offer is underwritten, if the terms and conditions of the Underwriting Agreement are not satisfied, or a termination event occurs, the Underwriter may terminate their obligations. Please refer Section 5.3 for a summary of the Underwriting Agreement. In the event that the Underwriter terminates their obligations a supplementary prospectus will be issued.

Please refer to Sections 5.1 and 5.2 for a summary of the rights attaching to the Shares and Listed Options.

1.2 Purpose of the Issue

The Company will issue 68,915,256 Shares together with one free attaching Listed Option for each Share issued pursuant to this Prospectus to raise \$2,756,610 before costs of the Issue.

Completion of the Offer will result in an increase in the cash on hand of \$2,579,579 (after the payment of costs associated with the Offer). The funds raised pursuant to the Issue will be used to:

- (1) secure the exploration licences applied for;
- (2) fund exploration on the Mt Sainthill project where an exploration licence has been granted;
- (3) fund exploration on tenements subject to application, if and when exploration licences are granted
- (4) to improve the Company's working capital position.

Refer to section 4.2 for more details.

1.3 Your entitlement and acceptance

The number of New Shares to which an Eligible Shareholder is entitled is set out in the Entitlement and Acceptance Form, which accompanies this Prospectus. Eligible Shareholders may accept their entitlement in whole or in part. If the entitlement is not accepted it will lapse and the shares will become Shortfall Securities.

It is important that you consider the Issue carefully. If you decide to accept your entitlement (either in whole or in part), you must do so in accordance with the instructions set out on the accompanying Entitlement and Acceptance Form and Section 1.6. Completed Entitlement and Acceptance Forms must be received at

Computershare Investor Services Pty Ltd by 5.00pm (WST) on the Closing Date, together with a cheque or bank draft in Australian dollars for the amount being applied for. Subject to the Corporations Act and the Listing Rules, the Company reserves the right in its absolute discretion, to extend the Issue, close the Issue early or accept late applications either generally or in a particular case.

Acceptances must not exceed your entitlement as shown on the Entitlement and Acceptance Form, although you may accept for all or only part of your entitlement. If your acceptance exceeds your entitlement, acceptance will be deemed to be for your maximum entitlement and any surplus subscription funds will be returned.

If you are in doubt as to the course of action, you should consult your professional adviser.

1.4 Opening and Closing Dates

The Company will accept Entitlement and Acceptance Forms from the Record Date for determining Eligible Shareholders' entitlements (25 October 2005), until 5.00pm WST on 11 November 2005 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules ("Closing Date").

1.5 No rights trading

The rights to Securities under the Issue are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your rights to subscribe for Securities to any other party. If you do not take up your entitlement to Securities under the Offer by the Closing Date, the Offer to you will lapse and the shares will become Shortfall Securities.

1.6 Entitlement and Acceptance Form

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Applicant and the Company for the number of New Shares accepted by the Company. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of New Shares.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

1.7 Issue and dispatch

Securities under the Offer are expected to be allotted, and security holder statements dispatched, on or before 18 November 2005.

It is the responsibility of Applicants to determine their allocation prior to trading in the Securities. Applicants who sell Securities before they receive their holding statements will do so at their own risk.

1.8 Application Monies held on trust

All Application Monies received for the Securities will be held in trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Securities are issued. All Application Monies will be returned (without interest) if the Securities are not issued.

1.9 ASX quotation

Application will be made to ASX no later than 7 days after the date of this Prospectus for the official quotation of the Securities offered by this Prospectus. If permission is not granted by ASX for the official quotation of the Securities offered by this Prospectus within 3 months after the date of this Prospectus (or such period as the ASX allow), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.10 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS. ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532 ("ASTC"), a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Securities.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Securities issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Securities, including a notice to exercise the Listed Options.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Computershare Investor Services Pty Ltd and will contain the number of Securities issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

1.11 Overseas Shareholders

The Offer is not being extended to any shareholders whose registered address is outside Australia or New Zealand. The Company is of the view that it is unreasonable to make the Issue to shareholders outside Australia and New Zealand, having regard to:

- the number of those shareholders;
- the number and value of New Shares to be offered to those persons; and
- the cost of complying with overseas legal requirements.

The Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer other than for shareholders in Australia and New Zealand. The Company is not required to make offers under the Prospectus to shareholders other than in Australia and New Zealand. Where the Prospectus has been dispatched to shareholders domiciled outside Australia or New Zealand and where the country's securities code or legislation prohibits or restricts in any way the making of the offers contemplated by the Prospectus, the Prospectus is provided for information purposes only.

1.12 Underwriting

The Company has entered into an Underwriting Agreement with Kirke Securities, pursuant to which the Offer has, subject to certain terms and conditions, been fully underwritten. The material terms of the Underwriting Agreement are set out in Section 5.3. See Section 5.4 for Directors' interests in the Underwriting Agreement.

1.13 Risk factors

An investment in Securities should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are set out in Section 3.

1.14 Taxation implications

The Directors do not consider that it is appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Securities under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Securities under this Prospectus.

1.15 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2005 is contained in the Annual Report, which was lodged with ASX on 21 September 2005.

A summary of the major activities relating to the Company for the six month period ended 31 December 2004 is contained in the half year report, which was lodged with ASX on 15 March 2005.

A summary of activities relating to the Company for the three month period ended 31 March 2005 is contained in the quarterly activities report, which was lodged with ASX on 12 April 2005.

A summary of activities relating to the Company for the three month period ended 30 June 2005 is contained in the quarterly activities report, which was lodged with ASX on 28 July 2005.

1.16 Enquiries concerning Prospectus

Enquiries concerning the Entitlement and Acceptance Form can be obtained by contacting Computershare Investor Services Pty Ltd by telephone on **1300 557 010**.

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on (08) 9327 0980.

2. Action required by Shareholders

2.1 Acceptance of Securities under this Prospectus

Should you wish to accept all of your entitlement to Shares, then applications for Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque for the amount indicated on the Entitlement and Acceptance Form.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "Batavia Mining Limited Rights Issue" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

By delivery	Computershare Investor Services Pty Ltd Level 2 45 St George's Terrace PERTH WA 6000
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By Post	Computershare Investor Services Pty Ltd GPO Box D182 Perth WA 6840
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2.2 If you wish to take up part of your entitlement only

Should you wish to only take up part of your entitlement, then applications for Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided, including the number of Shares you wish to accept and the amount payable (calculated at \$0.04 per Share accepted), and attach a cheque for the appropriate Application Monies.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to " Batavia Mining Limited Rights Issue" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

By delivery	Computershare Investor Services Pty Ltd Level 2 45 St George's Terrace PERTH WA 6000
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By Post	Computershare Investor Services Pty Ltd GPO Box D182 Perth WA 6840
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2.3 Entitlements not taken up

If you do not wish to accept any of your entitlement, you are not obliged to do anything. In that case, Shares not accepted by the Closing Date will become Shortfall Securities and you will receive no benefit.

The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your entitlement.

2.4 Enquiries concerning your entitlement

If you have any queries concerning your entitlement please contact:

Computershare Investor Services Pty Ltd
Level 2
45 St George's Terrace
PERTH WA 6000

Telephone: 1300 557 010

3. Risk Factors

Activities in the Company and its controlled entities, as in any business, are subject to risks, which may impact on the Company's future performance. The Company and its controlled entities have implemented appropriate strategies, actions, systems and safeguards for known risks, however, some are outside its control.

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors which Shareholders need to be aware of in evaluating the Company's business and risks of increasing your investment in the Company. Shareholders should carefully consider the following factors in addition to the other information presented in this Prospectus.

The principal risks include, but are not limited to, the following:

3.1 Economic risks

(1) Share market

Share market conditions may affect the price at which the Company's securities trade regardless of operating performance. Share market conditions are affected by many factors, such as:

- general economic outlook;
- movements in, or outlook in, interest rates and inflation rates;
- currency fluctuations;
- commodity prices;
- changes in investor sentiment towards particular market sectors; and
- the demand for, and supply of, capital.

Investors should recognise that once the securities are quoted by ASX, the price of the securities may fall as well as rise. Many factors will affect the price of the securities including local and international stock markets, movements in interest rates, economic conditions and investor sentiment generally. In addition, the commencement of, or escalation in, any war, armed conflict, hostilities between nations, civil unrest or terrorist activities may affect the price of the Company's securities.

(2) Commodity prices

Commodity prices are influenced by physical and investment demand for those commodities. Fluctuations in commodity prices, particularly gold and copper, may influence individual projects in which the Company has an interest.

(3) Economic factors

Factors such as inflation, currency fluctuation, interest rates, supply and demand and industrial disruption have an impact on operating costs, commodity prices and stock market processes. The Company's future possible revenues and securities prices can be affected by these factors, which are beyond the control of the Company and its Directors.

3.2 Taxation and government regulations

Changes in taxation and government legislation in a range of areas (for example, Corporations Act, accounting standards, and taxation law) can have a significant influence on the outlook for companies and the returns to investors.

3.3 Future capital requirements

The Company's growth through expansion of its current business will require substantial expenditures. There can be no guarantees that the funds raised through this Prospectus will be sufficient to successfully achieve all the objectives of the Company's overall business strategy.

If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Issue, there can be no assurance that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all.

Any additional equity financing may be dilutive to the Company's existing Shareholders and any debt financing if available, may involve restrictive covenants, which limit the Company's operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse affect on the Company's activities.

There is a risk that less than the total amount of funds being raised. This will affect the ability of the Company to meets its objectives.

3.4 Reliance on key personnel

The Company is reliant on its management. The loss of one or more of these individuals could adversely affect the Company. There are currently no service agreements between the Company and any Director, which requires the Director to remain as a Director of the Company for any period of time.

In addition, the Company's ability to manage growth effectively will require it to continue to implement and improve its management systems and to recruit and train new employees and consultants. Although the Company expects to be able to do so in the future, there can be no assurance that the Company will be able to attract and retain skilled and experienced personnel and consultants.

3.5 Joint venture parties, contractors and agents

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company may become a party; or insolvency or other managerial failure by any of the contractors used by the Company in any of its activities; or insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

3.6 Environmental management

The Company's operations are and will be subject to environmental regulation. Environmental regulations are likely to evolve in a manner that will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects. Environmental regulations could impact on the viability of the Company's projects. The Company

may become subject to liability for pollution or other hazards against which it has not insured or cannot insure, including those in respect of past mining or other activities for which it was not responsible.

3.7 Plant and equipment

The Company has plant and equipment which is not currently operating. If a decision to recommence mining operations is made the plant and equipment may need to be serviced and upgraded. Where this is necessary, any unforeseen major failures, breakdowns or repairs required to key items of plant and equipment resulting in significant delays, notwithstanding regular programs of repair, maintenance and upkeep may impact on the Company's operations.

The existing plant and equipment may require significant additional capital expenditure to ensure its specifications are compliant with regulatory requirements and are appropriate for treatment of future ore types.

3.8 Exploration, development, mining and processing risks

Mineral exploration, project development and mining by their nature contain elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

- the discovery and/or acquisition of economically recoverable ore resources;
- successful conclusions to bankable feasibility studies;
- access to adequate capital for project development;
- design and construction of efficient mining and processing facilities within capital expenditure budgets;
- securing and maintaining title to tenements;
- obtaining consents and approvals necessary for the conduct of exploration and mining;
- access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants; and
- Native Title risks (see also below).
- Adverse weather conditions over a prolonged period can adversely affect exploration and mining operations and the timing of revenues.

Whether or not income will result from development of tenements depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development and mining operations.

Mining is an industry that has become subject to increasing environmental responsibility and liability. The potential for liability is an ever present risk. The use and disposal of chemicals in the mining industry is under constant legislative scrutiny and regulation.

3.9 Metallurgy

Metal and/or mineral recoveries are dependent upon the metallurgical process, and by its nature contain elements of significant risk such as:

- Identifying a metallurgical process through testwork to produce a saleable metal and/or concentrate;
- Developing an economic process route to produce a metal and/or concentrate; and
- Changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

3.10 Native Title

The Native Title Act 1993 (Cth) recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with Native Title in Australia and this may impact on the Company's operations and future plans.

Native Title can be extinguished by valid grants of land (such as freehold title) or waters to people other than the Native Title holders or by valid use of land or waters. It can also be extinguished if the indigenous group has lost its connection with the relevant land or waters. Native Title is not necessarily extinguished by the grant of mining leases, although a valid mining lease prevails over Native Title to the extent of any inconsistency for the duration of the title.

Tenements granted before 1 January 1994 are valid or validated by the Native Title Act.

For tenements to be validly granted (or renewed) after 1 January 1994, the future act regime established by the Native Title claim is not an indication that Native Title in fact exists on the land covered by the claim, as this is a matter ultimately determined by the Federal Court.

The Company must also comply with Aboriginal heritage legislation requirements which require heritage survey work to be undertaken ahead of the commencement of mining operations.

3.11 Native Title access and mining negotiations

The Company may from time to time, need to negotiate with any Native Title claimant for access rights to the tenements. In addition, agreement will need to be reached with Native Title claimants and/or holders in the event of mining. There may be significant delays and costs associated with these negotiations and to reach agreement acceptable to all relevant parties. The Company may also participate in hearings to determine whether Native Title exists in certain areas in which it has an interest. The participation and outcome of any such proceedings may also entail significant delays and costs which may impact on the timing and conduct of the Company's operations.

3.12 Operational and technical risks

The current and future operations of the Company, including exploration, appraisal and possible production activities may be affected by a range of factors, including:

- Geological and hydrogeological conditions;
- limitations on activities due to seasonal weather patterns and cyclone activity;
- alterations to joint venture programs and budgets;

- unanticipated operational and technical difficulties encountered in survey, drilling and production activities;
- electrical and mechanical failure of operating plant and equipment, industrial and environmental accidents, industrial disputes and other force majeure events;
- unavailability of aircraft or drilling equipment to undertake airborne surveys and other geological and geophysical investigations;
- unavailability of shipping load space to transport concentrates to overseas buyers;
- the supply and cost of skilled labour;
- unexpected shortages or increases in the costs of consumables, diesel fuel, spare parts, plant and equipment;
- prevention or restriction of access by reason of political unrest, outbreak of hostilities and inability to obtain consents or approvals (including clearance of work programs pursuant to the existing and any future access agreements entered into with the registered Aboriginal Land Council and the Native Title claimants); and
- The Company has a policy of obtaining insurance for environmental and other operational risks where appropriate, taking into consideration the availability of cover and premium costs and where required under its contractual commitments.

3.13 Title

The majority of the Company's Northern Territory uranium tenements are applications. All mining tenements which the Company may acquire either by application, sale and purchase or farm-in are regulated by the applicable state mining legislation. There is no guarantee that applications will be granted as applied for (although the Company has no reason to believe that the tenements will not be granted in due course). Various conditions may also be imposed as a condition of grant. In addition the relevant minister may need to consent to any transfer of tenement to the Company.

Renewal of titles is made by way of application to the relevant department. There is no guarantee that a renewal will be automatically granted other than in accordance with the applicable state mining legislation. In addition, the relevant department may impose conditions on any renewal, including relinquishment of ground.

3.14 Resource estimates

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when made may change significantly when new information becomes available. In addition, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should the Company encounter mineralisation or formations different from those predicted by past sampling and drilling, resource estimates may have to be adjusted and mining plans altered in a way which could impact adversely on the Company's operations.

3.15 Agreements with third parties

A charge is required to be given in relation to the tenements to secure future royalty payments. If the Company fails to make such royalty payments (although none are currently payable) the security may be realised in accordance with its terms.

4. Effect of the Issue

4.1 Capital structure on completion of the Issue

Issued Capital	Number of Shares	Number of Listed Options	Number of Unlisted Options	Share Capital \$
Balance at 30/06/05	224,247,827	80,706,476 ¹	-	12,051,753
Movement to 06/10/05 ²	51,413,200	46,943,226	-	1,148,998
Subtotal	275,661,027	127,649,702		13,200,751
Offer ³	68,915,256	68,915,256	-	2,579,579
Director Options (Proposed) ⁴	-	-	23,000,000	-
Consultant Options (Proposed) ⁵			5,000,000	-
Total securities after the Issue	344,576,283	196,564,958	28,000,000	15,780,330

¹ Comprising 37,273,010 listed options on or before 30 September 2006 and 43,433,466 listed options on or before 15 June 2006

² Subsequent to 30 June 2005 the following transactions have taken place:

- Placement of shortfall from the May 1:2 Rights Issue of 46,973,714 shares with attached option raising \$939,474;
- Exercise of options, 30,488 shares issued raising \$1,524;
- Issue of shares to Thor Mining PLC as consideration for the purchase of Mining Property, 408,998 shares valued at \$0.0489 per share;
- Issue of shares to Pascal Geraths as payment for promotional services in Europe, 4,000,000 shares valued at \$0.0470 per share;

³ This assumes that costs associated with the Offer are \$177,031 with net proceeds from the Offer being used as set out in section 4.2.

⁴ Subject to Shareholder approval, the Company will offer 23,000,000 Director Options.

⁵ Subject to Shareholder approval, the Company will offer 5,000,000 Consultant Options to Kensington Consulting Pty Ltd.

4.2 Use of funds

Background

The Company has an interest in over 3,914 square kilometres of uranium exploration ground within the Northern Territory of Australia.

The Harts Range Project includes four exploration licence applications and one authorisation application. The Hale River Project, Plenty Project and Curtis Pound Projects comprises three exploration licence applications. Uranium exploration ground in the Eastern Arunta Province includes two granted exploration licences, including the Mt Sainthill Project, and three exploration licence applications.

These prospective exploration areas represent a new strategic asset for Batavia alongside its Gullewa Project in Western Australia.

In addition, Batavia has historical uranium exploration information, both within its project areas and on a regional scale throughout the Northern Territory, Western Australia and South Australia.

Use of Funds and Future Strategy

The Company plans to use the funds raised from this Prospectus to commence exploration on its tenements within the Northern Territory of Australia. Exploration on uranium exploration tenements subject to application will only be possible if exploration licences subject to applications are granted.

The 24-month exploration program is scheduled to commence during the December 2005 Quarter and will involve systematic testing of a wide range of uranium prospects which have been selected by the Company over the past two months following a review of historical exploration data.

Advanced targets for roll-front or sandstone-type uranium deposits have been identified at the Hale River Prospect and advanced, high-grade vein, pegmatite and structurally controlled targets have been identified at the Harts Range and Eastern Arunta Prospects. These targets represent high priorities for the exploration program.

Accordingly, funds raised from this Prospectus will be utilised to:

- (a) secure the exploration licences applied for;
- (b) fund exploration on the Mt Sainthill prospect, in the Eastern Arunta Province where an exploration licence has been granted;
- (c) fund exploration on tenements subject to application, if and when exploration licences are granted;
- (d) fund working capital.

Set out below is a summary of the use of funds:

	\$'000
Expenditure to achieve Titles	90
Exploration of Mt Sainthill	300
Exploration on other tenements when granted	1,610
Costs of this Rights Issue	177
Working Capital	579
	<u>2,756</u>

If any of the applications for exploration licences are not granted, the Company will re-allocate expenditure budgeted for this item to further exploration on tenements where exploration licences have been granted and/or pursue other exploration opportunities within its current portfolio of tenements. Set out below is a revised summary of the use of funds under this scenario:

	\$'000
Expenditure to achieve Titles	150
Exploration of Mt Sainthill	450
Gullewa Project scoping study and feasibility study	579
Deflector Deposit resource drilling	500
Costs of this Rights Issue	177
Working Capital	900
	<u>2,756</u>

The Company is a junior explorer and as such its exploration and other activities depend on the cash it has on hand and at bank. Like all junior explorers the Company will vary its exploration and other activities so that they are funded by the cash it has on hand and at bank. If the amount of cash is reduced and the capital markets will not support a further issue of securities to raise more cash then the Company will reduce its activities accordingly so that it has cash to fund its ongoing activities.

4.3 Pro forma statement of financial position

	Actual 30/06/05 \$	Pro Forma 30/06/05 \$
Current Assets		
Cash assets	1,012,734	4,533,311
Receivables	394,015	394,015
Other assets	60,261	60,261
Total Current Assets	1,467,010	4,987,587
Non-Current Assets		
Plant & equipment	1,068,965	1,068,965
Exploration expenditure	3,201,927	3,201,927
Total Non-Current Assets	4,270,892	4,270,892
Total Assets	5,737,902	9,278,479
Current Liabilities		
Payables	84,432	84,432
Non-interest bearing liabilities	8,493	8,493
Provisions	5,019	5,019
Total Current Liabilities	97,944	97,944
Non-Current Liabilities		
Non-interest bearing liabilities	39,298	39,298
Total Non-Current Liabilities	39,298	39,298
Total Liabilities	137,242	137,242
NET ASSETS	5,600,660	9,141,237
Equity		
Contributed equity	12,051,753	15,789,330
Accumulated losses	(6,451,093)	(6,639,093)
Total Equity	5,600,660	9,141,237

Basis of Preparation

The pro forma statement of financial position has been prepared in accordance with the draft ASIC Guide to Disclosing Pro Forma Financial Information (issued July 2005). The pro forma statement of financial position is based on the statement of financial position as per the 2005 audited Financial Report, that has then been adjusted to reflect the following material transactions:

Movements since 30 June 2005

1. Placement of shortfall from the May 1:2 Rights Issue of 46,973,714 shares with attached option raising \$939,474
2. Exercise of options, 30,488 shares issued raising \$1,524;
3. Issue of shares to Thor Mining PLC as consideration for the purchase of Mining Property, 408,998 shares to the value of \$20,000; and
4. Issue of shares to Pascal Geraths GmbH as payment for promotional services in Europe, 4,000,000 shares to the value of \$188,000

Effect of this issue

5. The issue of 68,915,256 Shares at \$0.040 each pursuant to this Prospectus to raise approximately \$2,756,610 and the payment and recognition directly in equity as a reduction of the proceeds received, the total costs expected to be incurred in connection with the preparation of this Prospectus of approximately \$177,031. The rights issue is underwritten.

4.4 Market price of Shares

The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.066 per Share on 11 August 2005

Lowest: \$0.026 per Share on 7 July 2005

The latest available market sale price of the Company's Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.051 per Share on 6 October 2005.

4.5 Dividend policy

The Shares issued will rank parri passu in all respects (including dividend and bonus issues) with all existing Shares in the capital of the Company from the date of allotment and issue. The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5. Additional information

5.1 Rights and obligations attaching to Shares

The rights attaching to the ownership of the Shares are detailed in the Constitution, a copy of which can be inspected at the registered office of the Company during normal business hours. Set out below is a summary of the rights, liabilities, privileges and restrictions that will attach to the Shares issued to you pursuant to this Issue.

(1) Ownership

Once the Shares are issued to you, you will have full legal and beneficial ownership of the Shares.

(2) Liabilities

The Shares offered under this Prospectus are fully paid ordinary Shares. There is no liability on a holder of these Shares to contribute any further amount to the Company.

(3) Pari passu ranking

Shares issued under this Prospectus will rank equally in all respects with all other issued fully paid ordinary Shares of the Company.

(4) Entitlements

Each Share carries with it an entitlement to participate in all dividends and pro-rata issues, or other distributions made in respect of Shares in the Company with a record date after the date on which the Shares are issued in your name.

(5) Meeting and voting

Each holder of Shares will be entitled to receive notice of, and attend and vote at, general meetings of the Company. At a general meeting, every Shareholder present in person or by proxy, representative or attorney will have one vote on a show of hands and, on a poll, one vote for each Share held.

(6) Notices

Each holder of Shares will be entitled to receive all notices, accounts and other documents required to be given to Shareholders under the Constitution of the Company and the Corporations Act.

5.2 Terms and conditions attaching to Listed Options

(1) Exercise date

The Listed Options are exercisable wholly or in part at any time before 5:00 pm WST on 15 June 2006. Listed Options not exercised by that date shall lapse.

(2) Exercise price

Each Listed Option shall entitle the Optionholder to acquire one fully paid Share upon payment of the sum of \$0.05 per Listed Option to the Company.

(3) Notice of exercise

Each Listed Option may be exercised by notice in writing to the Company at any time before its date of expiry. Any notice of exercise of a Listed Option received by the Company will be deemed to be a notice of the exercise of that Listed Option as at the date of receipt.

(4) Quotation of Listed Options and Shares on exercise

Application will be made by the Company to ASX for official quotation of the Listed Options. Application will be made for official quotation of the Shares issued upon exercise of Listed Options.

(5) Participation rights or entitlements

There are no participating rights or entitlements inherent in the Listed Options and Optionholders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Listed Options. However, the Company will ensure that for the purposes of determining entitlements as to any such issue, the record date will be at least 10 business days after the issue is announced so as to give Optionholders the opportunity to exercise their Listed Options before the date for determining entitlements to participate in any issue.

(6) Shares allocated on exercise

Shares allocated pursuant to the exercise of Listed Options will be allotted following receipt of all the relevant documents and payments and will rank equally with all other Shares on issue.

(7) Reconstruction of Share capital

In the event of a reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Optionholder shall be reconstructed in accordance with the ASX Listing Rules.

(8) Bonus issues

If, from time to time, before the expiry of the Listed Options the Company makes a pro rata issue of Shares to Shareholders for no consideration, the number of Shares over which a Listed Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Listed Option had been exercised before the date for calculating entitlements to the pro rata issue.

5.3 Underwriting Agreement

Kirke Securities has agreed to underwrite the Offer in accordance with the terms and conditions of the Underwriting Agreement (see Section 5.4 for disclosure of Directors interests in the Underwriting Agreement).

The Underwriter will be paid by the Company an underwriting fee of 5% of the amount of the Shortfall Securities. The Company must pay the Underwriter's reasonable costs and expenses of underwriting the issue.

The Underwriter is required to subscribe for any Shares not subscribed for pursuant to this Prospectus. The Underwriting Agreement provides for the appointment of sub-underwriters (see section 5.4). The Underwriting is conditional upon Kirke Securities obtaining binding sub-underwriting commitments in respect of the entire Offer within ten business days of the date of execution of the Underwriting Agreement.

The Underwriters may terminate their obligations to satisfy a shortfall if any of the termination events specified in the Underwriting Agreement occur. These events are summarised as follows:

- Kirke Securities are unable to sub-underwrite the entire Offer within ten business days of the date of execution of the Underwriting Agreement;
- The Underwriters reasonably form the view that there is a material omission from the Prospectus, or that the Prospectus contains a statement that is misleading;

The Underwriters reasonably form the view that any projection or forecast in the Prospectus becomes, to a material extent, incapable of being met, or is unlikely to be met;

- the All Ordinaries Index of ASX as determined at close of trading falls to a level that is 90% or less of the level at the close of trading on the execution date of the Underwriting Agreement;
- either of the \$US gold price and \$AUS gold price falls at least 10% below its level at the date of the execution of the Underwriting Agreement;
- the approval of ASX to official quotation of the Shares being refused or not being granted;
- the Company or any officer of the Company contravening in any matter of substance any provision of its Constitution or any statute;
- the Company altering or announcing any intention to alter its capital structure or its Constitution without the prior approval of the Underwriters;
- the Company being wound up;
- any meeting being called to consider a resolution for the winding up of the Company;
- any proceedings being commenced against the Company for its winding up;
- the Company being placed under official management or an inspector being appointed with respect to it or a receiver or manager of any of its assets being appointed pursuant to the Corporations Law;
- the Company committing any material breach of the Underwriting Agreement or failing to carry out any of its material obligations pursuant to the Underwriting Agreement;
- the outbreak of a state of war (whether war has been declared or not) involving any one or more of Australia, the United Kingdom, the United

States of America, the Peoples Republic of China, Russia, Japan, the Republic of Indonesia, India or Pakistan;

- any director of the company being charged with an indictable offence relating to any financial or corporate matter;
- any of the statements, reports, representations, matters or things made to the Underwriters prior to the execution of the Underwriting Agreement being or becoming incorrect in any material respect or of any material matter being found not to have been disclosed to the Underwriters prior to the execution of the Underwriting Agreement;
- any law or regulation being introduced into the Parliament of the Commonwealth of Australia or any of the legislatures of the States or Territories of Australia or any prospective law or other measure being passed or becoming effective, having the effect of prohibiting, restricting or regulating the principal business of the Company, the Offer, or the operation of stock markets generally;
- the occurrence of any material adverse change in the condition or financial position of the Company; and
- there is any material breach of the covenants contained in the Underwriting Agreement.

Nothing contained in the dot points above prejudices or nullifies any claims for damages that the Underwriters may have against the Company for or arising out of any breach of covenant or failure by the Company to observe or perform the obligations on its part contained in the Underwriting Agreement.

The Company indemnifies the Underwriters and their officers and employees against all loss arising in any way out of any breach of law (whether by act or omission) in relation to the Offer or the Prospectus or issue or out of any announcement, advertising, publicity or other promotion made or distributed by the Company or on its behalf in relation to the Offer or the Prospectus, and such indemnity extends to all reasonable costs and expenses (including reasonable legal costs on a full indemnity basis) in connection with them.

The indemnity in the Underwriting Agreement does not extend to an indemnity against any loss arising out of the wilful misconduct, fraud or negligence of the Underwriters.

The Underwriter currently has no relevant interest in Shares in the Company. On the assumption that none of the Shareholders take up their Entitlement and the Underwriter is obliged to take up all of the Shares the subject of its underwriting commitment of 68,915,256 Shares, under the Offer, its relevant interest in the Shares in the Company will represent approximately 20%.

5.4 Sub-underwriting Agreement

Mr Neil Biddle has agreed to sub-underwrite a total of up to 3,250,000 Shares, or approximately 4.7% of the Offer. Under the sub-underwriting agreement, Mr Neil Biddle will be paid a fee by the Underwriter of 3.5% of the amount agreed to be sub-underwritten by him (approximately \$4,550).

Currently, Mr Neil Biddle does not hold any Shares and he has a relevant interest in 2,452,036 15/06/06 Options. If Mr Neil Biddle is obliged to take up all of his entitlement as a sub-underwriter, he will obtain a 1% share in the capital of the Company (3,250,000 Shares).

Mr Terry Smith has agreed to sub-underwrite a total of up to 3,250,000 Shares, or approximately 4.7% of the Offer. Under the sub-underwriting agreement, Mr Terry Smith will be paid a fee by the Underwriter of 3.5% of the amount agreed to be sub-underwritten by him (approximately \$4,550).

Currently, Mr Terry Smith does not hold any Shares and he has a relevant interest in 3,000,000 15/06/06 Options. If Mr Terry Smith is obliged to take up all of his entitlement as a sub-underwriter, he will obtain a 1% share in the capital of the Company (3,250,000 Shares).

The sub-underwriting commitments are unconditional and irrevocable. However, if the Offer does not proceed, or the Underwriter terminates its obligations under the Underwriting Agreement, then the sub-underwriting arrangements (including any entitlement to fees) terminate immediately.

5.5 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules of ASX.

5.6 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Issue, a copy of:

- (1) the Financial Report of the Company for the year ended 30 June 2005, being the last financial year for which an annual financial report has been lodged with the ASIC in relation to the Company before the issue of this Prospectus;
- (2) the half-yearly report of the Company for the period ended 31 December 2004, being the only half yearly report that has been lodged with the ASIC by the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) above and before the date of issue of this Prospectus; and
- (3) the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company during the period from the date of lodgement of the Annual Report referred to in paragraph (a) and before the date of issue of this Prospectus:

Date Lodged	Subject of Announcement
07.10.05	Appendix 3B - Share Issue/First Quarter Cashflow Report
05.10.05	High Grade Copper-Gold Intersection
04.10.05	Initial Director's Interest Notice
30.09.05	Board & Company Secretary Changes
22.09.05	\$2.7M Fully Underwritten Rights Issue for Northern Territory Uranium Program

In addition, the following documents are available for inspection throughout the application period of this Prospectus during normal business hours at the registered office of the Company at Level 3, 30 Richardson Street, West Perth, Western Australia:

- (1) this Prospectus;
- (2) the Company's Constitution; and
- (3) the consents referred to in Section 5.12 and the consents provided by the Directors to the issue of this Prospectus.

5.7 Directors' interests

Except as disclosed in this Prospectus, no Director or proposed Director, and no firm in which a Director or proposed Director is a partner:

- (1) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (2) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

5.8 Directors' interests in Company securities

No Director or proposed Director as at the date of this Prospectus has a relevant interest in any securities of the Company other than as set out below:

Director	Shares	Listed Options	Unlisted Options	Entitlement to Subscribe for Shares	Shares pursuant to Sub-Underwriting Agreement
Mr Greg Durack	1,500,000	-	-	1,500,000	-
Mr Neil Biddle	-	2,452,036	-	-	up to 3,250,000
Mr Pedro Kastellorizos	-	-	-	-	-
Mr Terry Smith	-	3,000,000	-	-	up to 3,250,000

At the time of lodging the Prospectus the Directors have indicated that they will take up their full entitlement as Shareholders under this Offer.

5.9 Directors remuneration

Shareholders have approved an aggregate amount of up to \$200,000 to be paid as Directors fees.

The Directors have resolved that each Director receive the amount of \$30,000 per annum as Directors fees.

The Company uses the management consulting services of Martineau Resources Pty Ltd, a company of which Mr Greg Durack is a director.

The Company uses the management consulting services of Hatched Creek Pty Ltd, a company of which Mr Neil Biddle is a director.

Services to the Company are based on normal commercial terms and charged on a time basis. Amounts invoiced to the Group in the twelve months to 30 June 2005 are:

Director	\$
Mr Greg Durack	61,468
Mr Neil Biddle	10,000

Tennant Creek Gold provides office and administration facilities to the Company on a cost reimbursement basis. Office and administration costs invoiced in the twelve months to 30 June 2005 total \$182,793.

Pedro Kastellorizos has been employed as Exploration Manager by Tennant Creek Gold. His salary cost is shared between TNG and the Company on a time worked basis and is included in the office and administration costs.

The Directors are also entitled to reimbursement of all reasonable travelling, accommodation and other expenses that a Director or alternate Director properly incurs in attending meetings of Directors or any meetings of committees of Directors, in attending any meetings of members and in connection with the business of the Company. The Directors do not receive any other emoluments.

5.10 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (1) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (2) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

Hardy Bowen will be paid approximately \$15,000 in fees for legal services in connection with the Offer.

Kirke Securities will be paid approximately \$137,831 in fees for underwriting the offer subject to the Underwriting Agreement.

5.11 Expenses of Issue

The estimated expenses of the Issue are as follows:

	\$
ASIC Lodgement fee	1,900
ASX quotation fee	12,145
Underwriting fee	137,831
Legal expenses	15,000
Printing, mailing and other expenses	10,155
Total	<u>177,031</u>

5.12 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with the ASIC:

Kirke Securities has given, and has not withdrawn, their written consent to being named in this Prospectus as underwriter to this Offer. Kirke Securities have not authorised or caused the issue of this Prospectus or the making of the Offer. Kirke Securities make no representation regarding, and to the extent permitted by law exclude any responsibility for, any statements in or omissions from any part of this Prospectus.

Hardy Bowen has given, and has not withdrawn, their written consent to being named in this Prospectus as solicitors to the Company. Hardy Bowen have not authorised or caused the issue of this Prospectus or the making of the Offer. Hardy Bowen make no representation regarding, and to the extent permitted by law exclude any responsibility for, any statements in or omissions from any part of this Prospectus.

Computershare Investor Services Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as share Registrar in the form and context in which it is named. Computershare Investor Services Pty Ltd has had no involvement in the preparation of any part of this Prospectus other than being named as share Registrar of the Company. Computershare Investor Services Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

6. Authorisation

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to read "Greg Durack". The signature is written in a cursive style with a large initial "G".

Greg Durack
Managing Director

Dated: 7 October 2005

7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

"Acceptance" means a valid application for Securities made pursuant to this Prospectus on an Entitlement and Acceptance Form, Consultant Offer Acceptance Form or Director Offer Acceptance Form as the case may be.

"Annual Report" means the financial report lodged by the Company with ASIC in respect to the year ended 30 June 2005 and includes the corporate directory, review of operations, financial report of the Company and its controlled entities for the year ended 30 June 2005, together with a Directors' report in relation to that financial year and the auditor's report on that Financial Report.

"Applicant" means a person who submits an Entitlement and Acceptance Form or a Shortfall Application Form.

"Application Monies" means application monies for Securities received by the Company.

"ASIC" means Australian Securities and Investments Commission.

"ASTC" means ASX Settlement and Transfer Corporation Pty Ltd ACN 008 504 532.

"ASX" means Australian Stock Exchange Limited ACN 008 129 164.

"Board" means the Directors of the Company meeting as a board.

"Business Day" means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

"CHESS" means ASX Clearing House Electronic Subregistry System.

"Closing Date" means 11 November 2005 or such later date as the Directors may determine.

"Company" means Batavia Mining Limited ACN 009 075 861.

"Constitution:" means the constitution of the Company as at the date of this Prospectus.

"Corporations Act" means Corporations Act (Cth) 2001.

"Director Optionholder" means a person who holds a Director Option.

"Directors" means the directors of the Company as at the date of this Prospectus.

"Eligible Shareholder" means a person registered as the holder of Shares on the Record Date whose registered address is in Australia and New Zealand.

"Entitlement and Acceptance Form" or "Form" means the entitlement and acceptance form attached to this Prospectus that sets out the entitlement of Shareholders to subscribe for Securities pursuant to the Rights Issue.

"Financial Report" means the financial report of the Company within the meaning of the Corporations Act.

"Group" means the Company and its subsidiaries, South Murchison Mines Pty Ltd and Harfort Nominees Pty Ltd.

"Issue" or "Offer" means the renounceable pro rata offer by the Company pursuant to this Prospectus of 68,915,256 Shares, each at \$0.04 plus one free attaching Listed Option per Share.

"Issuer Sponsored" means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHES.

"Kirke Securities" means Kirke Securities Limited ACN 009 115 440 of 6 Ord Street, West Perth, Western Australia.

"Listed Option" means a listed option which entitles the holder to subscribe for one Share and a strike price of 5 cents on or before 15 June 2006.

"Listing Rules" means the Listing Rules of ASX.

"Official List" means the official list of ASX.

"Official Quotation" means quotation of Securities on the Official List.

"Option" means the right to acquire one ordinary fully paid Share in the capital of the Company.

"Optionholders" means a holder of Options.

"Prospectus" means this prospectus dated 7 October 2005.

"Record Date" means 5:00pm (WST) on 25 October 2005 being the date for the determination of entitlements of Shareholders of the Company to participate in the Offer.

"Relevant Company" means the Company and each subsidiary of the Company.

"Rights" means the right of a Shareholder to subscribe for Shares and a free attaching Listed Option offered by this Prospectus.

"Section" means a section of this Prospectus.

"Securities" means Shares and Listed Options issued pursuant to this Prospectus.

"SCH" means Securities Clearing House.

"Shareholders" means holders of Shares.

"Share" means an ordinary fully paid share in the capital of the Company.

"Shortfall Securities" means that number of the Securities that have not validly been applied for by the Closing Date.

"TNG" means Tennant Creek Gold Limited, ABN 12 000 817 023.

"\$" means Australian dollars.

"Underwriting Agreement" means the underwriting agreement dated 7 October 2005 between Kirke Securities and the Company.

"WST" means Western Standard Time, being the time in Perth, Western Australia.