

26 November 2013

The Manager  
Company Announcements  
Australian Securities Exchange Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

**Via E-lodgement**

**Trinidad Update**

Range Resources Limited ("**Range**" or "**the Company**") is pleased to provide an update with respect to its Trinidad operations. Range has commenced executing its updated field development plan to increase current oil production and cash flow with six wells now scheduled for drilling and completion.

In Morne Diablo field, the Company has recently completed mast upgrades for Rig 8 and will now recommence drilling of the MD248 well to its target depth. Back on location, Rig 8 will deepen the well to test Lower Cruse targets after encountering strong oil shows in the shallower section, including oil to surface. The Cruse formation is the deeper producing interval within the Morne Diablo field with the majority of production coming from Middle Cruse sands (31 wells drilled to date with total production of 3.9 MMbo).

Once the MD248 well is completed, the Company will look to either drill adjacent offsetting locations (given the successful oil shows from the MD248 well to date) to establish formation continuity and production from Lower Cruse development wells, or move to a new location to target the Herrera formation. Initial site preparation for the Herrera location has already been completed.



*Picture: Rig 8*

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The Lower Cruse horizon remains a largely untapped reservoir below the historic producing Forest, Upper Cruse, and Middle Cruse horizons in the Morne Diablo Block. Significant rapid development can occur due to optimal location within the main infrastructure area, and proximity to current oil fiscalizing facilities.

Presently, Range is producing from the Cruse and Forest formations at depths between 300 feet and 4,000 feet. The Shallow and Lower Forest sands are the most drilled formations within the Morne Diablo and South Quarry fields and contain the most well defined sand fairways. The 1P development programme utilizes the six existing drilling rigs until the end of 2015 with a planned drilling programme of 88 development wells. A total of 65 wells are to be drilled in the Lower Forest sands over a 24 month period.

In line with the field development plan, Rig 1 will spud an additional Lower Forest well on the Morne Diablo field, with Rig 5 to drill and complete two additional Lower Forest wells. In South Quarry field, Rig 2 will target Upper Cruse and Lower Forest sands to extend known producing trends on that block. The Lower Forest formation occurs at greater depths in the South Quarry area, which the Company believes will yield higher initial rates and greater reserve recoveries per well.

The Company is also finalising negotiations with respect to the financing of 2 additional drilling rigs (with technical assistance and support crew) to continue with Range's Herrera drilling programme, the Niko Resources farm-in and the potential block being awarded in the recent bid round.

#### **Morne Diablo Waterflood**

Following the final receipt of approvals on the proposed waterflood programme for Morne Diablo, the Company will now commence field development with surface equipment and facilities installation followed by a targeted production rate of up to 650 bopd.

#### **Beach Marcelle Waterflood**

The current focus remains on expediting the ongoing engineering and simulation phase of the waterflood programme in parallel with moving a rig to site to begin well integrity and workover operations. The current programme will be targeting additional fault blocks within the Beach Marcelle license, not yet previously waterflooded, yet comprising a portion of the 12.8 MMbbls (75% of Range's 1P proved undeveloped reserves). The new technical team have looked at the data and have identified additional recoverable reserves, which will be formalized after full appraisal. Once production commences, the waterflood programme is expected to add 3,000-3,500 bopd for a minimum of 8 years.

In addition, Range is currently assessing the potential of a turnkey facilities contractor for the Beach Marcelle waterflood project and the use of nitrogen injection to assist in better recoveries and economics. Nitrogen gas injection is one of the most-commonly used approaches in enhanced oil recovery. The nitrogen injection increases the pressure in the oil wells so that fossil resources can be more easily recovered and oilfield yields significantly improved.

The Company is also looking at deepening up to 6 wells following the receipt of environmental approvals earlier in the year. Successful deepening of existing well bores is expected to recover up to 90 MMbo per well at approximately 80 bopd initial production, and at costs significantly lower than drilling and completing new wells.

## S708 Notice

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act").

The Company advises that it has issued ordinary fully paid shares in the capital of the Company ("Securities") as per the Appendix 3B lodged with the ASX today.

The Company advises that the Securities were issued without disclosure to investors under Part 6D.2 of the Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act.

These fully paid ordinary shares are to be issued to sophisticated and institutional investors and allotted on the company's UK register.

Please find attached the Appendix 3B.

Yours faithfully



**Peter Landau**  
Executive Director

## Contacts

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## Range Background

Range Resources Limited is a dual listed (ASX:RRS; AIM:RRL) oil & gas exploration company with oil & gas interests in the frontier state of Puntland, Somalia, the Republic of Georgia, Texas, USA, Trinidad and Colombia.

- In Trinidad Range holds a 100% interest in holding companies with three onshore production licenses and fully operational drilling subsidiary. Independently assessed Proved (P1) reserves in place of 17.5 MMBO with 25.2 MMBO of proved, probable and possible (3P) reserves and an additional 81 MMBO of unrisked prospective resources.
- In the Republic of Georgia, Range holds a 45% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. The Company is focussing on a revised development strategy that will focus on low-cost, shallow appraisal drilling of the contingent resources around the Tkibuli-Shaori (“Tkibuli”) coal deposit, which straddles the central sections of the Company’s two blocks, along with attracting potential farm-in partners across the license areas given the recent review performed across the licenses.
- In Puntland, Range holds a 20% working interest in two licenses encompassing the highly prospective Dharoor and Nugaal valleys. The operator and 60% interest holder, Horn Petroleum Corp. (TSXV:HRN) has completed two exploration wells and will continue with a further seismic and well programme over the next 12-18 months.
- Range is earning a 65% (option to move to 75%) interest in highly prospective licences in the Putumayo Basin in Southern Colombia. The Company will undertake a 3D seismic programme in the near term as part of its exploration commitments on the Company’s Colombian interests. Farm-in interest from a number of parties has been received and preparations for the seismic programme will be initiated subject to further financing becoming available.
- Range has taken a strategic stake (19.9%) in Citation Resources Limited (ASX: CTR) which holds a 70% interest in Latin American Resources (LAR). LAR holds an 80-100% interest in two oil and gas development and exploration blocks in Guatemala with Canadian NI 51-101 certified proved plus probable (2P) reserves of 2.3 MMBBL (100% basis). Range also holds a 20% interest in LAR.

## Table of Reserves and Resources

Detailed below are the estimated reserves for the Range project portfolio.

Project	Gross Oil Reserves			Range’s Interest	Net Attributable			Operator
	1P	2P	3P		1P	2P	3P	
<b>Oil &amp; NGL - mmbbls</b>								
Trinidad	17.5	20.2	25.2	100%	17.5	20.2	25.2	Range
Guatemala	*	2.3*	*	32%	*	0.74*	*	Latin American Resources
<b>Total Oil &amp; Liquids</b>	<b>17.5</b>	<b>22.5</b>	<b>25.2</b>		<b>17.5</b>	<b>20.9</b>	<b>25.2</b>	
<b>Gas Reserves - Bcf</b>								
Georgia – CBM	-	-	508	45%	-	-	229	Strait Oil & Gas
<b>Total Gas Reserves</b>	<b>-</b>	<b>-</b>	<b>508</b>		<b>-</b>	<b>-</b>	<b>203</b>	

\* The reserves estimate for the Guatemalan Blocks in which LAR (and CTR) have an interest in is as reported by CTR. CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

Detailed below are the estimated resources and oil-in-place delineated across Range’s portfolio of project interests.

Project	Gross Oil Resources			Range’s Interest	Net Attributable			Operator
	Low	Best/ Mean	High		Low	Best/ Mean	High	
<b>Contingent Oil Resources – mmbbls</b>								
Guatemala	-	20.1	-	32%	-	6.4	-	Latin American Resources

<b>Total Contingent Resources</b>	-	20.1	-	-	-	6.4	-	
<b>Prospective Oil Resources – mmbbls</b>								
<b>Trinidad</b>	8.1	40.5	81.0	100%	8.1	40.5	81.0	Range
<b>Total Prospective Resources</b>	8.1	40.5	81.0		8.1	40.5	81.0	
<b>Undiscovered Oil-In-Place - mmbbls</b>								
<b>Puntland</b>	-	16,000	-	20%	-	3,200	-	Horn Petroleum
<b>Georgia</b>	-	403	-	45%	-	181	-	Strait Oil & Gas
<b>Colombia</b>	-	7.8	-	65-75%	-	5.1 - 5.8	-	Petro Caribbean
<b>Undiscovered Gas-In-Place – Tcf</b>								
<b>Georgia - Conventional</b>	-	18.44	-	45%	-	8.30	-	Strait Oil & Gas
<b>Georgia - CBM</b>	-	3.16	-	45%	-	1.42	-	Strait Oil & Gas

All of the technical information, including information in relation to reserves and resources that is contained in this document has been reviewed internally by the Company's technical consultant, Mr Mark Patterson. Mr Patterson is a geophysicist who is a suitably qualified person with over 25 years' experience in assessing hydrocarbon reserves and has reviewed the release and consents to the inclusion of the technical information.

The reserves estimate for the Guatemalan Blocks in which LAR (and CTR) have an interest in is as reported by CTR. CTR has not reported 1P and 3P estimates, but Range is seeking such information from CTR for future reporting purposes.

The reserves estimates for the 3 Trinidad blocks and update reserves estimates for the North Chapman Ranch Project and East Texas Cotton Valley referred above have been formulated by Forrest A. Garb & Associates, Inc. (FGA). FGA is an international petroleum engineering and geologic consulting firm staffed by experienced engineers and geologists. Collectively FGA staff has more than a century of world-wide experience. FGA have consented in writing to the reference to them in this announcement and to the estimates of oil and natural gas liquids provided. The definitions for oil and gas reserves are in accordance with SEC Regulation S-X in accordance with the guidelines of the Society of Petroleum Engineers ("SPE"). The SPE Reserve definitions can be found on the SPE website at [spe.org](http://spe.org).

The prospective resource estimates for the two Dharoor Valley prospects are internal estimates reported by Africa Oil Corp, the operator of the joint venture, which are based on volumetric and related assessments by Gaffney, Cline & Associates.

The TSX certified 51-101 certified reserves with respect to the Guatemalan project are as reported by ASX listed Company Citation Resources (ASX: CTR).

In granting its consent to the public disclosure of this press release with respect to the Company's Trinidad operations, Petrotrin makes no representation or warranty as to the adequacy or accuracy of its contents and disclaims any liability that may arise because of reliance on it.

Reserve information on the Putumayo 1 Well published by Ecopetrol 1987.

The technical information included in this Announcement with respect to Georgia was prepared by Dr. M. Arif Yukler, COO of SOG Georgia. Dr Yukler is a geologist who is a suitably qualified person with more than 38 years of experience in the international oil & gas industry, and in assessing hydrocarbon reserves. Dr Yukler has advised companies and government entities of all size from small caps to super-majors, as well as state regulatory authorities on the management of resources and exploration areas. Dr. Yukler has reviewed the release and consents to the inclusion of the technical information with respect to Georgia.

#### **SPE Definitions for Proved, Probable, Possible Reserves and Prospective Resources**

**Proved Reserves** are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

**Probable Reserves** are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves.

**Possible Reserves** are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves.

**1P** refers to Proved Reserves, **2P** refers to Proved plus Probable Reserves and **3P** refers to Proved plus Probable plus Possible Reserves.

**Prospective Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

**Contingent Resources** are those quantities of hydrocarbons which are estimated, on a given date, to be potentially recoverable from known accumulations, but which are not currently considered to be commercially recoverable.

**Undiscovered Oil-In-Place** is that quantity of oil which is estimated, on a given date, to be contained in accumulations yet to be discovered. The estimated potentially recoverable portion of such accumulations is classified as Prospective Resources, as defined above.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

**Range Resources Limited**

ABN

88 002 522 009

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Ordinary Fully Paid Shares  Unlisted Options  Listed Options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	98,288,173 Ordinary Fully Paid Shares  21,941,393 Unlisted Options  10,267,173 Listed Options

+ See chapter 19 for defined terms.

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<p>Principal terms of the <sup>+</sup>securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)</p>	<p>98,288,173 Ordinary Fully Paid Shares issued in lieu of debt conversion, corporate advisory and financing costs</p> <p>11,666,668 Unlisted Options issued for debt conversion as per agreement (£0.015, 31 October 2016)</p> <p>3,000,000 Unlisted Options issued for debt conversion as per agreement (£0.015, 30 November 2016)</p> <p>1,428,571 Unlisted Options issued for debt conversion as per agreement (£0.014, 30 November 2016)</p> <p>5,846,154 Unlisted Options issued for debt conversion as per agreement (£0.013, 30 November 2016)</p> <p>10,267,173 Listed Options issued for corporate advisory and financing costs</p>
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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>	<p>Yes</p>
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5 Issue price or consideration

98,288,173 Ordinary Fully Paid Shares issued in lieu of debt conversion, corporate advisory and financing costs

11,666,668 Unlisted Options issued for debt conversion as per agreement (£0.015, 31 October 2016)

3,000,000 Unlisted Options issued for debt conversion as per agreement (£0.015, 30 November 2016)

1,428,571 Unlisted Options issued for debt conversion as per agreement (£0.014, 30 November 2016)

5,846,154 Unlisted Options issued for debt conversion as per agreement (£0.013, 30 November 2016)

10,267,173 Listed Options issued for corporate advisory and financing costs

6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

98,288,173 Ordinary Fully Paid Shares issued in lieu of debt conversion, corporate advisory and financing costs

11,666,668 Unlisted Options issued for debt conversion as per agreement (£0.015, 31 October 2016)

3,000,000 Unlisted Options issued for debt conversion as per agreement (£0.015, 30 November 2016)

1,428,571 Unlisted Options issued for debt conversion as per agreement (£0.014, 30 November 2016)

5,846,154 Unlisted Options issued for debt conversion as per agreement (£0.013, 30 November 2016)

10,267,173 Listed Options issued for corporate advisory and financing costs

+ See chapter 19 for defined terms.



6a	Is the entity an <sup>+</sup> eligible entity that has obtained security holder approval under rule 7.1A?	Yes  If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i> , and comply with section 6i
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2012
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	21,941,393
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	108,555,346
6e	Number of <sup>+</sup> securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of securities issued under an exception in rule 7.2	Nil
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Capacity under rule 7.1 is 51,390,490  Capacity under rule 7.1A is 60,000,000

7	Dates of entering *securities into uncertificated holdings or despatch of certificates	98,288,173 Ordinary Shares on or about 25 November 2013 21,941,393 Unlisted Options on or about 25 November 2013 10,267,173 Listed Options on or about 25 November 013	
		Number	*Class
8	Number and *class of all *securities quoted on ASX (including the securities in section 2 if applicable)	3,268,629,448	Ordinary Fully Paid Shares
		80,508,341	Options (\$0.05, 31 January 2016)

	Number	*Class
Number and *class of all *securities not quoted on ASX (including the securities in section 2 if applicable)	855,166	Unlisted Options (£0.04p, 30 June 2015)
	7,058,824	Unlisted Options (£0.17p, 30 April 2016)
	17,921,146	Class B Performance Shares
	5,180,000	Unlisted Options (£0.075p, 31 January 2017)
	9,000,000	Unlisted Options (£0.125p, 31 March 2015)
	15,708,801	Unlisted Options (£0.0615, 19 October 2015)
	32,275,862	Unlisted Options (£0.05075, 30 November 2015)
	5,000,000	Unlisted Options (\$0.10, 31 January 2016)
	5,000,000	Unlisted Options (\$0.06, 10 February 2016)
	146,533,850	Unlisted Options (£0.04, 30 April 2016)
	5,000,000	Unlisted Options (£0.037, 11 July 2016)
	476,190	Unlisted Options (£0.021, 25 July 2016)
	952,381	Unlisted Options (£0.021, 29 July 2016)
	6,714,284	Unlisted Options (£0.021, 31 August 2016)
	9,000,000	Unlisted Options (£0.02, 31 August 2016)
	3,947,369	Unlisted Options (£0.19, 30 September 2016)
	8,666,670	Unlisted Options (£0.18, 30 September 2016)
	694,445	Unlisted Options (£0.018, 31 October 2016)
	2,205,885	Unlisted Options (£0.017, 31 October 2016)
	1,250,000	Unlisted Options (£0.016, 31 October 2016)
17,333,336	Unlisted Options (£0.015, 31 October 2016)	
3,000,000	Unlisted Options (£0.015, 30 November 2016)	
1,428,571	Unlisted Options (£0.014, 30 November 2016)	
5,846,154	Unlisted Options (£0.013, 30 November 2016)	

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
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+ See chapter 19 for defined terms.

12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the *securities will be offered	N/A
14	*Class of *securities to which the offer relates	N/A
15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has *security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A

26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Despatch date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

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+ See chapter 19 for defined terms.

Tick to indicate you are providing the information or documents

- 35  If the \*securities are \*equity securities, the names of the 20 largest holders of the additional \*securities, and the number and percentage of additional \*securities held by those holders
- 36  If the \*securities are \*equity securities, a distribution schedule of the additional \*securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional \*securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which \*quotation is sought
- 39 Class of \*securities for which quotation is sought
- 40 Do the \*securities rank equally in all respects from the date of allotment with an existing \*class of quoted \*securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 38)

Number	<sup>+</sup> Class
3,268,629,448	Ordinary Full Paid Shares
80,508,341	Options – (\$0.05, 31 January 2016)

### Quotation agreement

1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX’s absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before <sup>+</sup>quotation of

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<sup>+</sup> See chapter 19 for defined terms.

the securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 26 November 2013

Company secretary

Print name:

Jane Flegg

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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for <sup>+</sup>eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	2,446,757,780
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>Nil</p> <p>48,613,780 (on or about 25 Jan 2013) 24,319,900 (on or about 8 Mar 2013) 273,943,392 (on or about 30 Apr 2013)</p> <p>Nil</p>
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	2,793,634,852

### Step 2: Calculate 15% of “A”

+ See chapter 19 for defined terms.

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<b>"B"</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply "A" by 0.15</b>	419,045,228
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><b>Note:</b></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>"C"</b>	10,000,000 (on or about 25 Jan 2013) 43,119,323 (on or about 8 Mar 2013) 12,108,170 (on or about 30 Apr 2013) 8,107,629 (on or about 28 June 2013) 17,000,000 (on or about 11 July 2013) 108,425,468 (on or about 5 August) 60,982,142 (on or about 9 August 2013) 85,970,613 (on or about 23 September 2013) 21,941,393 (on or about 21 November 2013)
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>	
<b>"A" x 0.15</b> <i>Note: number must be same as shown in Step 2</i>	419,045,228
<b>Subtract "C"</b> <i>Note: number must be same as shown in Step 3</i>	367,654,738
<b>Total ["A" x 0.15] – "C"</b>	51,390,490 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	2,793,634,852
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>  <i>Note: this value cannot be changed</i>	0.10
<b>Multiply “A” by 0.10</b>	279,363,485
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>“E”</b>	66,746,036 (on or about 23 September 2013)  11,277,779 (on or about 25 September 2013)  32,784,324 (on or about 18 October 2013)  108,555,346 (on or about 25 November 2013)
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	279,363,485
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	219,363,485
<b>Total [“A” x 0.10] – “E”</b>	60,000,000 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

