For personal use only

Antares Mining Limited

ABN 38 119 047 693

To be renamed WestStar Industrial Limited.

Supplementary Prospectus

1. Important notices

This supplementary prospectus is dated 22 April 2016 (**Supplementary Prospectus**) and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the content of this Supplementary Prospectus.

This Supplementary Prospectus supplements the prospectus dated 12 April 2016 (**Prospectus**) issued by Antares Mining Limited ABN 38 119 047 693 (**Company**).

This Supplementary Prospectus must be read together with the Prospectus.

If there is a conflict between the Prospectus and this Supplementary Prospectus, the Supplementary Prospectus will prevail to the extent of the inconsistency.

Unless otherwise defined, a term with a defined meaning in the Prospectus has the same meaning in this Supplementary Prospectus (as the context requires).

2. Antares loan to Precast

Since lodgement of the Prospectus and the Company's General Meeting which was held on 18 April 2016, the Company has entered into a secured loan agreement (**Loan**) with Precast pursuant to which the Company agrees to advance a short term working capital loan of $400,000 to Precast for a term of 6 months commencing on and from drawdown. The loan accrues interest at the rate of 8% per annum, with default interest being payable upon the occurrence of an event of default at the rate of 12% per annum. Interest accrues on the outstanding principal of the loan from day to day and is calculated on the basis of a 365 day year. The Company may, at its discretion, require that interest is repayable by Precast monthly in arrears on the last business day of the month, or capitalise any interest which accrues under the loan. Interest capitalised forms part of the outstanding principal. The following constitute events of default under the Loan:

2.1 Precast does not pay any money due for payment by it under the Loan by the date due for payment and in accordance with the Loan;

2.2 Precast does not comply with any other obligation under the Loan; or

2.3 any one or more of the following occurs with respect to Precast:

2.3.1 a receiver, receiver and manager, administrator, trustee or similar official is appointed over any of the assets or undertakings of Precast;

2.3.2 Precast suspends payment of its debts generally;

2.3.3 Precast is or becomes unable to pay its debts when they are due or is unable to pay its debts within the meaning of the Corporations Act;

2.3.4 Precast enters into or resolves to enter into any arrangements, composition or compromise with, or assignment for the benefit of, its creditors or any class of them; or

2.3.5 an application or order is made for the winding up or dissolution of, or the appointment of a provisional liquidator, to Precast or a resolution is passed or steps are taken to pass a resolution for the winding up or dissolution of Precast (other than for the purpose of a solvent reconstruction or amalgamation).

The Loan does not give rise to any change in the pro forma net assets or the proposed use of funds raised under the Public Offer as disclosed in the Prospectus.

3. Status of the Offers and actions required by investors

As at the date of this Supplementary Prospectus, the Company has not received any applications for Securities in the Company pursuant to the Prospectus and no Securities have been issued. However, if after the date of this Supplementary Prospectus the Company receives any Application which has been submitted pursuant to the Prospectus rather than the Supplementary Prospectus, in accordance with section 724(2)(a) of the Corporations Act, the Company will not process that Application and will repay application funds received in respect of that Application. This will not prevent such applicants from completing a new Application Form attached to the Supplementary Prospectus and submitting it to the Company in accordance with the instructions on the form.

A copy of the Supplementary Prospectus will be sent to all Applicants who wish to subscribe for Securities under the Prospectus (as supplemented by this Supplementary Prospectus).

If you wish to apply for Securities and have not yet completed an Application Form, please complete and return an Application Form which is attached to this Supplementary Prospectus. The Application Form must be received by 5:00pm WST on the Closing Date and must be completed in accordance with the instructions in the Prospectus (as supplemented by this Supplementary Prospectus) and the Application Form.

Applications after the date of this Supplementary Prospectus must not be made on the Application Form attached to or accompanying the Prospectus.

4. Directors' authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.

Lay Ann Ong
Non-Executive Director
For and on behalf of
Antares Mining Limited

For personal use only