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TRANSCENDENCE TECHNOLOGIES LIMITED
ACN 096 781 716
(TO BE RENAMED "REDCASTLE RESOURCES LIMITED")

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am

DATE: 12 October 2021

PLACE: Suite 2, Level 1
1 Altona Street
West Perth WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) 8 October 2021.

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BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

> *"That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of ASX Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to make a significant change to the nature and scale of its activities resulting from completion of the Acquisition, as described in the Explanatory Statement."*

Short Explanation: The Company has entered into the Acquisition Agreement pursuant to which the Company will acquire 100% of the right, title and interest in the Tenements which comprise the Redcastle Gold Project from the Vendors. If successful, the Acquisition will result in the Company changing the nature and scale of its activities. ASX Listing Rule 11.1.2 requires the Company to seek Shareholder approval where it proposes to make a significant change to the nature and scale of its activities. ASX has also advised the Company that it will be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3. Please refer to the Explanatory Statement for details.

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, subject to the passing of all Essential Resolutions and completion of the Acquisition, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Redcastle Resources Limited**."*

3. RESOLUTION 3 – APPOINTMENT OF DIRECTOR – MR TREVOR DIXON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, subject to completion of the Acquisition and conditional upon the passing of all Essential Resolutions, pursuant to and in accordance with the Company's Constitution and for all other purposes, Mr Trevor Dixon, having consented to act as a director of the Company, be appointed as a director of the Company with effect on and from Completion."*

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4. RESOLUTION 4 – CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

'That, subject to and conditional upon the passing of all Essential Resolutions, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

(a) every 2.858 Shares be consolidated into 1 Share; and

(b) every 2.858 Options be consolidated into 1 Option,

and, where this Consolidation results in a fraction of a Share or an Option being held, the Company be authorised to round that fraction up to the nearest whole Share or Option (as the case may be).'

5. RESOLUTION 5 – ISSUE OF CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 42,500,000 Shares (on a post-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – ISSUE OF PUBLIC OFFER SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 225,000,000 Shares (on a post-Consolidation basis) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – ISSUE OF OPTIONS TO MR PETER WALL

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Options (on a post-Consolidation basis) to Mr Peter Wall (or their nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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8. RESOLUTION 8 – ISSUE OF OPTIONS TO MR JEREMY KING

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Options (on a post-Consolidation basis) to Mr Jeremy King (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – ISSUE OF OPTIONS TO MR PATRICK HOLYWELL

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 4,000,000 Options (on a post-Consolidation basis) to Mr Patrick Holywell (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – RELATED PARTY PARTICIPATION IN PUBLIC OFFER – MR PETER WALL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of, section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 5,000,000 Shares (on a post-Consolidation basis) to Mr Peter Wall (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – DIRECTOR PARTICIPATION IN PUBLIC OFFER – MR JEREMY KING

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of, section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 2,500,000 Shares (on a post-Consolidation basis) to Mr Jeremy King (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – DIRECTOR PARTICIPATION IN PUBLIC OFFER – MR PATRICK HOLYWELL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of, section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to allot and issue up to 500,000 Shares (on a post-Consolidation basis) to Mr Patrick Holywell (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

13. RESOLUTION 13 – ISSUE OF LEAD MANAGER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 30,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 10th September 2021

By order of the Board

Patrick Holywell
Non-Executive Director

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Voting Prohibition Statements

Resolutions 7 – 9 – Issue of Options to Mr Peter Wall, Mr Jeremy King and Mr Patrick Holywell	In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7, 8 or 9 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and it is not cast on behalf of a Resolution 7, 8 or 9 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolutions if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 7, 8 or 9 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolutions is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Change to nature and scale of activities	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a counterparty to the transaction that, of itself or together with one or more transactions, will result in a significant change to the nature and scale of the entity's activities and any other person who will obtain a material benefit as a result of the transaction (except a benefit solely by reason of being a Shareholder), or an associate of that person or those persons. In the context of the Acquisition the subject of this Resolution, the persons who will obtain a material benefit as a result of the Acquisition are the Vendors, being: (a) Mr Trevor John Dixon; (b) Mr Russell Geoffrey McKnight; (c) Mr Robert William Johnson; and (d) Mr Ross Frederick Crew.
Resolution 5 – Issue of Consideration Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Vendors) or an associate of that person (or those persons). As noted above, the Vendors are: (a) Mr Trevor John Dixon; (b) Mr Russell Geoffrey McKnight; (c) Mr Robert William Johnson; and (d) Mr Ross Frederick Crew.

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Resolution 6 – Issue of Public Offer Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7– Issue of Options to Mr Peter Wall	Mr Peter Wall (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Issue of Options to Mr Jeremy King	Mr Jeremy King (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Issue of Options to Mr Patrick Holywell	Mr Patrick Holywell (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10 – Related Party participation in the Public Offer – Mr Peter Wall	Mr Peter Wall (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Director participation in the Public Offer – Mr Jeremy King	Mr Jeremy King (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Director participation in the Public Offer – Mr Patrick Holywell	Mr Patrick Holywell (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Issue of Lead Manager Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Xcel Capital Pty Ltd) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

  (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO THE PROPOSED ACQUISITION

1.1 General background

Transcendence Technologies Limited (ACN 096 781 716) (to be renamed 'Redcastle Resources Limited') (the **Company**) was incorporated on 11 May 2001 and was admitted to the Official List of ASX on 19 March 2003 under the name Greater Pacific Capital Limited as a diversified financials company with exposure to the provision and management of finance facilities to various property and infrastructure developments.

As announced on 29 July 2021, the Company, through its subsidiary E-Collate Pty Ltd (ACN 608 766 123), has entered into an agreement with the owners of the tenements detailed at Schedule 1 (**Tenements**) (together, the **Vendors**) to acquire 100% of the right, title and interest in the Tenements (together with all technical and other information relating to the Tenements) (the **Acquisition**) (**Acquisition Agreement**).

The Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals (as detailed at Schedule 2) to effect the Acquisition and satisfying all other requirements of ASX for the reinstatement to official quotation of the Company's Shares on the ASX (among other things) (**Official Quotation**). The key terms of the Acquisition is set out in Schedule 2.

The consideration payable for the Acquisition will be satisfied by the issue of 42,500,000 Shares (on a post-Consolidation basis) to the Vendors (or their nominees) at Completion (**Consideration Shares**).

1.2 Regulatory matters

No person or entity will acquire a holding of Shares of, or increase their holding, to an amount in excess of 19.9% of all the Shares on issue on Completion of the Acquisition.

Trading in the Company's Shares has been suspended since 23 September 2019, and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules, following completion of the Acquisition. The Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Acquisition and satisfying all other requirements of ASX for the reinstatement to Official Quotation of the Company's Shares on the ASX (among other things).

If the Acquisition does not proceed, the Company may not complete the re-compliance. The Company is due to be removed from the Official List of the ASX if it has not re-complied with Chapters 1 and 2 of the ASX Listing Rules by 23 September 2021 (subject to the receipt of any extensions pursuant to the policy contained in ASX Guidance Note 33).

As part of its initial due diligence, the Company has considered, amongst other things:

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(a) the current standing of the Tenements in terms of rental payments and expenditure commitments; and

(b) historical exploration results conducted on the tenements,

to determine whether the Tenements are all in good standing and whether the Tenements are likely to be prospective for gold. Further details regarding the Tenements will be set out in the solicitor's report on title and the independent geologist's report which will be included in the Prospectus.

The Company and its advisors are currently undertaking a full due diligence program which is required in connection with the preparation of the Prospectus, associated with the Public Offer, to assist the Company with its re-compliance with Chapters 1 and 2 of the ASX Listing Rules. This due diligence program comprises the customary due diligence committee process adopted by companies issuing securities under a prospectus in Australia, to ensure:

(a) the Prospectus contains all the information the law requires it to contain;

(b) the information disclosed is accurate;

(c) the Prospectus is not deceptive or misleading;

(d) there is no material omission from the Prospectus;

(e) the information in the Prospectus is worded and presented in a clear, concise and effective manner;

(f) all inquiries that were reasonable in the circumstances are made; and

(g) the due diligence defence under the Corporations Act is available to the Directors and all other parties involved in the preparation of the Prospectus.

This due diligence program will include:

(a) completion of due diligence checklists and questionnaires by the Vendors, the Directors and management of the Company;

(b) a verification process in relation to the Prospectus; and

(c) preparation of reports by advisers to the Company.

This due diligence program is expected to be completed prior to the Meeting, as it will need to be completed prior to the Prospectus being lodged with ASIC, which the Company intends to do prior to its de-listing date of 23 September 2021.

Should the full due diligence program uncover materially adverse findings which are unable to be remedied, there is a risk that the Company will not be able to complete the Public Offer and the Acquisition will not proceed. In this event, the Company will instead seek to obtain alternate opportunities with a view to being re-admitted to the Official List of the ASX.

The Board believed it prudent to seek Shareholder approval, prior to completion of the full due diligence program, so as to allow for a minimal period between the completion of the Meeting and the opening of the Public Offer.

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ASX has an absolute discretion in deciding whether or not to re-admit the Company to the Official List and to reinstate the Company's Shares to Official Quotation and therefore the Acquisition may not proceed if ASX exercises that discretion. Investors should take account of these uncertainties in deciding whether or not to buy or sell the Company's Securities.

1.3 Previous security issues

In the 6 months prior to the date of this Notice, the Company has not issued any securities.

1.4 Summary of Resolutions

This Notice of Meeting sets out the Resolutions necessary to complete the Acquisition and associated transactions, being Resolutions 1, 3 – 6 and 13 (**Essential Resolutions**). Each of the Essential Resolutions are conditional upon the approval by Shareholders of each of the other Essential Resolutions. If any of the Essential Resolutions are not approved by Shareholders, all of the Essential Resolutions will fail and Completion of the Acquisition will not occur.

A summary of the Essential Resolutions is as follows:

(a) the Acquisition, if successfully Completed, will represent a significant change in the nature and scale of the Company's operations, for which Shareholder approval is required under ASX Listing Rule 11.1.2 (Resolution 1);

(b) the appointment of Trevor Dixon as a director (Resolution 3);

(c) the Consolidation of the Company's Shares on such basis as will result in the Company having approximately 60,783,999 Shares and 6,298,111 Options on issue on a post-Consolidation basis (subject to rounding) (Resolution 4);

(d) the issue of 42,500,000 Consideration Shares to the Vendors (on a post-Consolidation basis) (Resolution 5), in the following proportions:

(i) Mr Trevor Dixon - 23,250,000;

(ii) Mr Ross Crew – 3,875,000;

(iii) Mr Russell McKnight – 13,375,000; and

(iv) Mr Robert Johnson – 2,000,000;

(e) the Company will need to re-comply with Chapters 1 and 2 of the ASX Listing Rules and, to achieve this, must successfully undertake a capital raising by issuing a minimum of 225,000,000 Shares at $0.02 per Share to raise a minimum of $4,500,000 (**Public Offer**) (post-Consolidation) (Resolution 6); and

(f) the issue of 30,000,000 Lead Manager Options to Xcel Capital Pty Ltd (or its nominee) (post-Consolidation) (Resolution 13).

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In addition, the Company is seeking Shareholder approval for various other non-Essential Resolutions.

Resolutions 7 – 12 have not been denoted as Essential Resolutions as they are not essential to complete the Acquisition and the associated transactions contemplated by this Notice.

Resolution 2 (which relates to the change of the Company's name) is conditional upon and subject to the Essential Resolutions but is not itself an Essential Resolution.

1.5 Redcastle Gold Project

As part of the Acquisition, the Company will acquire the Redcastle Gold Project which comprises the Tenements (**Project**).

1.5.1 Background to the Project

As announced on 29 July 2021, the Project is a gold focused holding consisting of:

(a) one (1) pending application for a Mining Lease (MLA);

(b) one (1) granted Mining Lease (ML); and

(c) nine (9) granted Prospecting Licences (PL's),

covering a prospective area (1088ha) surrounding the locality of the historical Redcastle Mining Centre within the Mt Morgans District of the Mt Margaret Mineral Field in the North Eastern Goldfields of WA approximately 60km east of Leonora and 60km west of Laverton. The Tenements are currently held by the Vendors: Trevor Dixon, Ross Crew, Russell McKnight and Robert Johnson.

The Tenements comprising the Redcastle Project are set out below:

Tenement	Area (ha)	Expiry Date	Status
M39/318	106	15/09/2036	Live
P39/5184	54	15/12/2019	Live
M39/1140	54	-	Pending
P39/5307	155	05/02/2022	Live
P39/5337	58	16/01/2022	Live
P39/5568	151	17/04/2024	Live
P39/5573	123	18/04/2024	Live
P39/5814	197	07/02/2022	Live
P39/5815	172	07/02/2022	Live
P39/5858	57	01/07/2022	Live
P39/6185	15	30/06/2025	Live

As noted above, one of the Tenements (M39/1140) is currently at the application stage and has not yet been granted. The application is an application to convert one of the other Tenements (a granted prospecting licence, P39/5184) into a Mining Lease. The term of P39/5184 will be extended until the application for M39/1140 has been determined. This means that, following completion of the Acquisition, the Company will be able to carry out exploration activities on the

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ground the subject of the application pursuant to the rights under the existing Prospecting Licence. The Company expects that the application for M39/1140 will be determined in the next 3-6 months, following completion of the usual land access negotiation process with the Nyalpa Pimiku native title claim group. Refer to Section 1.22(b)(vi) below for further detail in relation to this native title claim.

Gold was originally discovered at the Redcastle Mining Centre in 1895.

The Redcastle Project covers a NW trending sequence of Archaean tholeiitic mafic volcanics, dolerites and gabbros which are intruded by tonalite and strongly deformed dacite porphyry intrusions. The area is structurally complex hosting the axis of the regionally north-south trending prospective Redcastle Anticline and a series of EW and WNW thrusts and faults with associated quartz stockworks and quartz veining that host the majority of gold mineralisation in the region. A complex series of folds and shear zones have developed in the area which disrupt and repeat the stratigraphic distribution of the rock units. The majority of the area has been overlain by lateritic crusts and post lateritic paleo-channel sediments. Gold mineralisation is usually associated with shear zones and quartz veining (such as the 'Redcastle Reef').

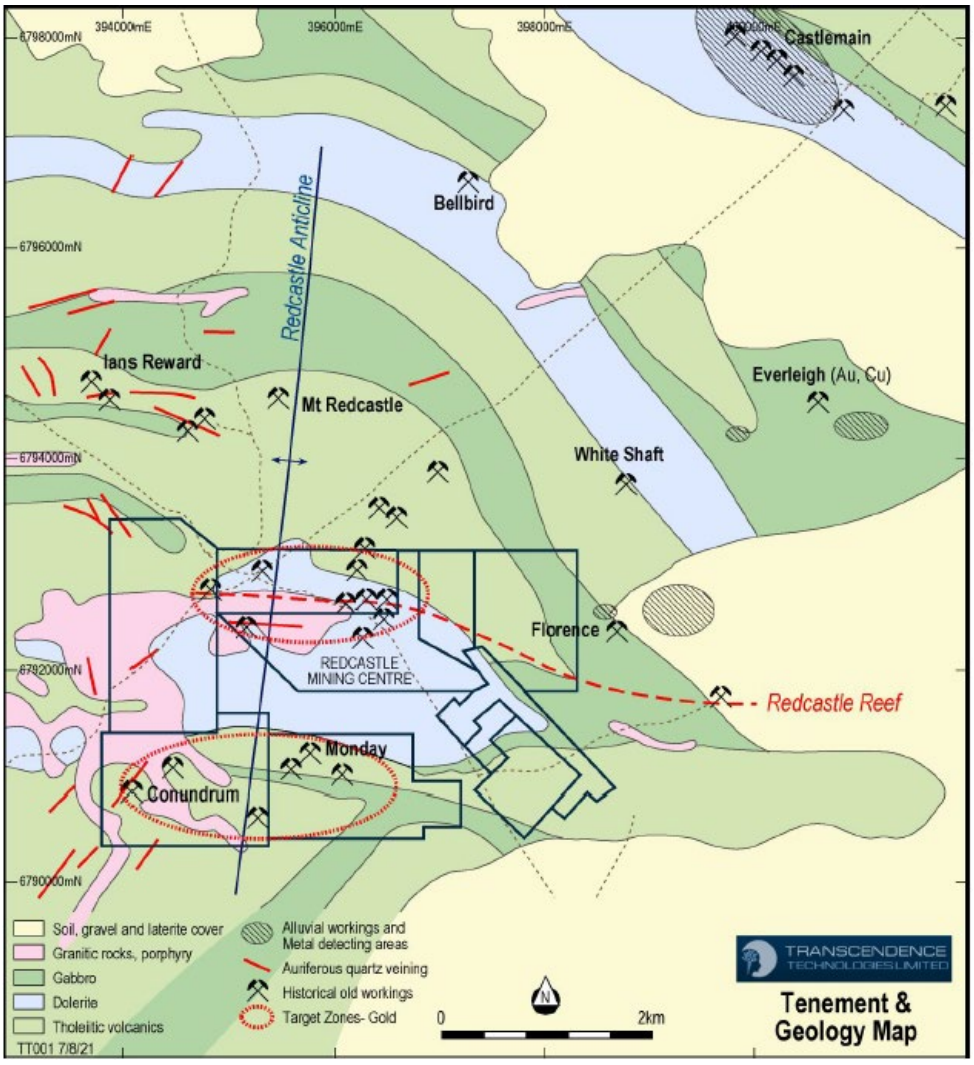

Figure 1: Geological Plan of the Redcastle Mining Centre and the tenement holding.

The northern portion of the project area hosts the 7.5km long east-west trending mineralised 'Redcastle Reef'.

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The Redcastle area is located in the central portion of the Archaean Norseman to Wiluna Greenstone Belt, which hosts numerous world class gold, nickel, lithium, rare earth and copper-zinc deposits. The rocks range from ultramafic to felsic volcanics, plus sedimentary rocks of all types, and later granitoids and dolerite dykes. These ancient rocks have been subjected to several phases of folding and faulting, resulting in a deformed greenstone package.

Gold mineralisation in the region occurs in a variety of settings, commonly structurally controlled and near rocks of contrasting strength or mineral composition. Very commonly gold mineralisation is controlled by shear zones, with mineral alteration such as chlorite, sericite, pyrite, together with quartz veining. These zones are commonly steeply dipping. The most famous of the mineralised structures at Redcastle is the Redcastle Reef, a gently curved structure occurring along the axial plane of a near east west fold that has an extensive strike length (at least 5km). This structure is crossed almost at right angles by the Redcastle Anticline.

Gold targets are located within highly altered and sheared mafic rocks that have been intruded by quartz veining, small ovoid granites and porphyries. The Company has identified immediate target areas based on its review of historical exploration results including drilling programs by previous tenement owners.

Exploration is focusing on the delineation of structures sub-parallel to the Redcastle Reef that could potentially be concealed beneath the weathered regolith.

The Company is keen to explore and expand their holdings and secure additional tenements within the Redcastle area. The Company intends to acquire (subject to the Essential Resolutions and the conditions detailed at Schedule 2) a 100% interest in the rights, title and interest in the Tenements. The Vendors will retain rights to all alluvial gold and a 2% overriding gross royalty over all minerals sold from the Tenements.

1.5.2 Significant Drill Intercepts and Past Production

Below are historical drilling results which the Company considers significant (+1g/t Au) (refer to JORC Table 1 '*Balanced Reporting*' at Schedule 9 for discussion regarding the choice of grade). The Company notes that the widths are down hole drill hole widths, rather than true widths.

The full table of historical drillhole locations and details and the JORC Code Table 1 are included at Schedule 8 and Schedule 9 of this Notice, respectively.

Significant Drilling Results Redcastle Reef Prospect (significant interceptions greater than 1g/t Au)

Hole ID	E GDA94	N GDA94	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Au g/t
RC08	396211	6792774	180°	-60°	49.5	12	13	1	2.41
		and				16	18	2	4.58
RC10	396308	6792775	180°	-60°	36.5	9	11	2	1.04
		and				17	20	3	5.49
RC10	396308	6792760				29	31	2	1.25
RC11	396274	6792713	180°	-60°	10.5	10	10.5 eoh	0.5	4.28

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Hole ID	E GDA94	N GDA94	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Au g/t
RC12	396275	6792717	360°	-60°	35	18	26	8	2.30
RC16	396312	6792737	360°	-60°	35	30	34	4	6.07
		includes				30	31	1	15.50
RC17	396312	6792727	360°	-60°	42	29	35	6	4.05
	and	and				38	41	3	2.00
RC27	395974	6792804	210°	-60°	26	16	23	7	11.49
		includes				16	18	2	34.50
RC36	396330	6792766	230°	-60°	57.75	8	14	6	2.53
RC49	396276	6792738	355°	-60°	51	24	33	9	1.32
		and				36	37	1	2.06
RC50	396260	6792744	006°	-60°	40	11	21	10	1.71
RC51	396333	6792739	005°	-60°	47	21	28	7	2.66
RC52	396298	6792729	005°	-60°	50	23	24	1	1.31
		and				27	34	7	1.54
RC56	396235	6792749	000°	-90°	22	10	13	3	2.42
RC59	396257	6792742	275°	-70°	39	9	10	1	2.21
		and				14	15	1	11.60
RC60	396278	6792727	358°	-60°	50	25	27	2	2.30
RC62	396312	6792742	355°	-60°	40	24	30	6	3.06
RC63	396314	6792722	352°	-60°	54	27	29	2	2.58
RC65	396333	6792730	352°	-60°	42	18	19	1	3.26
RC66	396335	6792720	353°	-60°	52	0	2	2	6.99
		and				40	43	3	2.27

Note EOH means the hole ended in mineralisation

Significant Drilling Results May Queen Prospect

Hole ID	E GDA94	N GDA94	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Au g/t
RC13	395283	6792613	000°	-90°	28	16	17	1	2.18
RC14	395233	6792605	000°	-90°	24	18	22	4	3.49
RC32	395259	6792609	000°	-90°	31	23	26	3	1.72
RAB049	395357	6792612	180°	-60°	20	6	12	6	2.41

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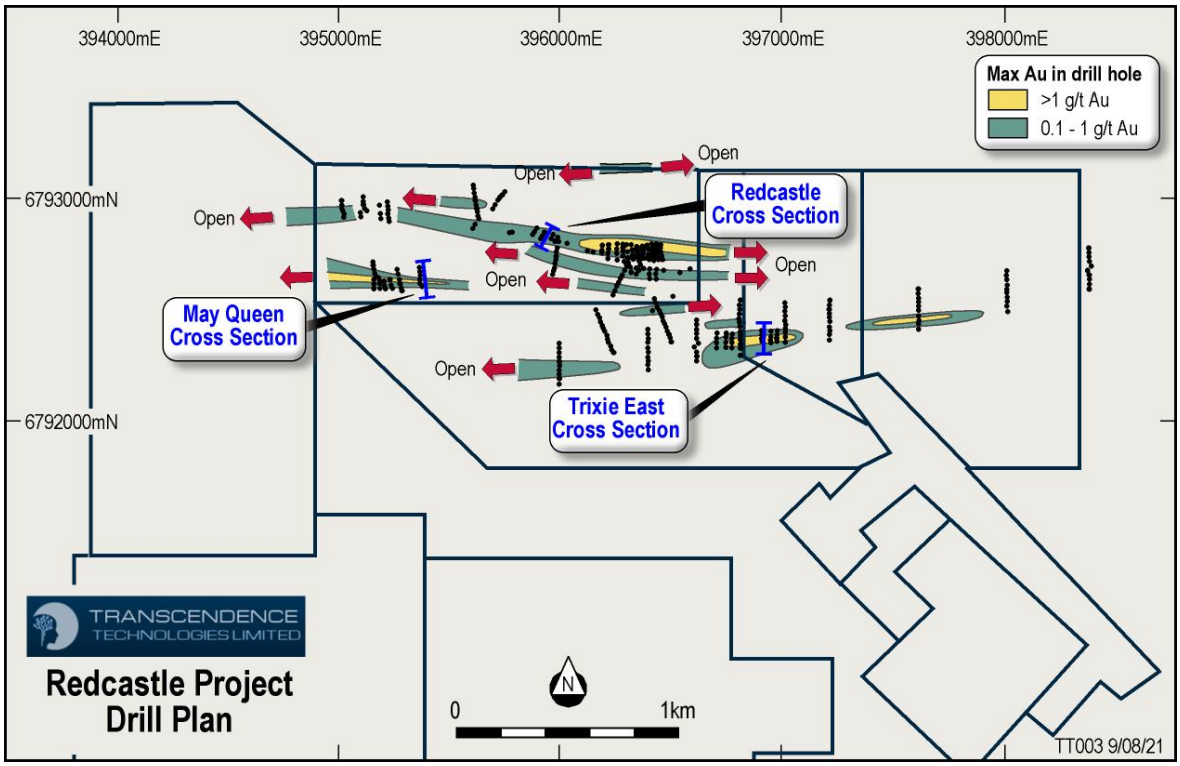
Significant Drilling Results Trixie East Prospect

Hole ID	E GDA94	N GDA94	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Au g/t
RR069	396796	6792350	180°	-60°	50	20	23	3	3.09
RR070	396796	6792370	180°	-60°	52	24	25	1	4.48
	and					33	35	2	5.36
RR071	396796	6792390	180°	-60°	62	53	55	2	2.12
RR146	397000	6792380	180°	-60°	58	36	37	1	3.07

Redcastle Project Drilling Summary Map



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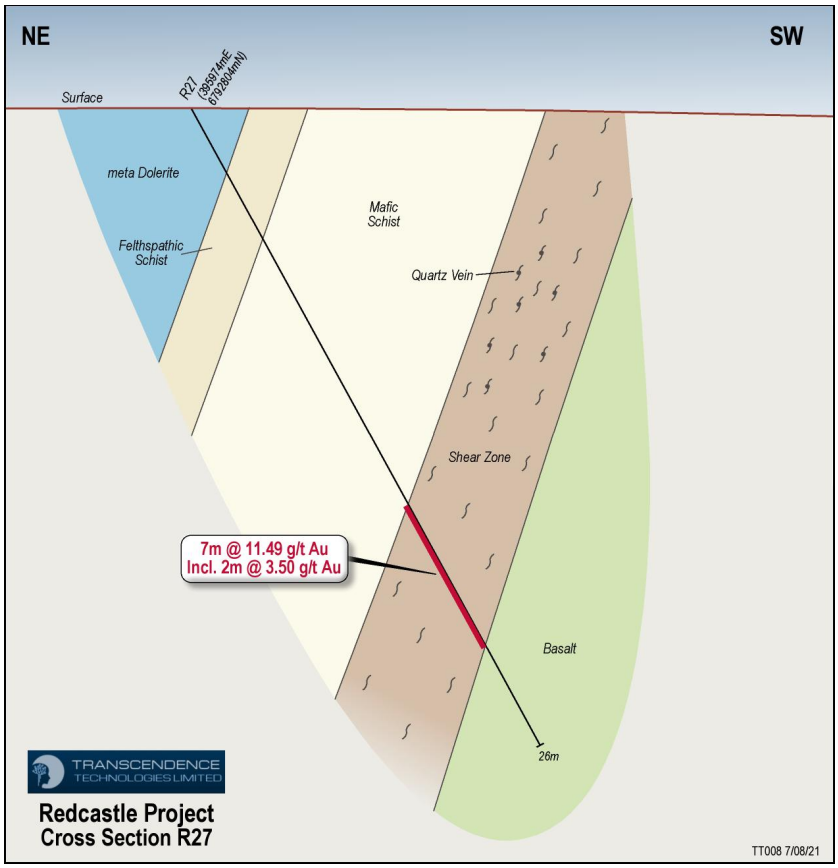
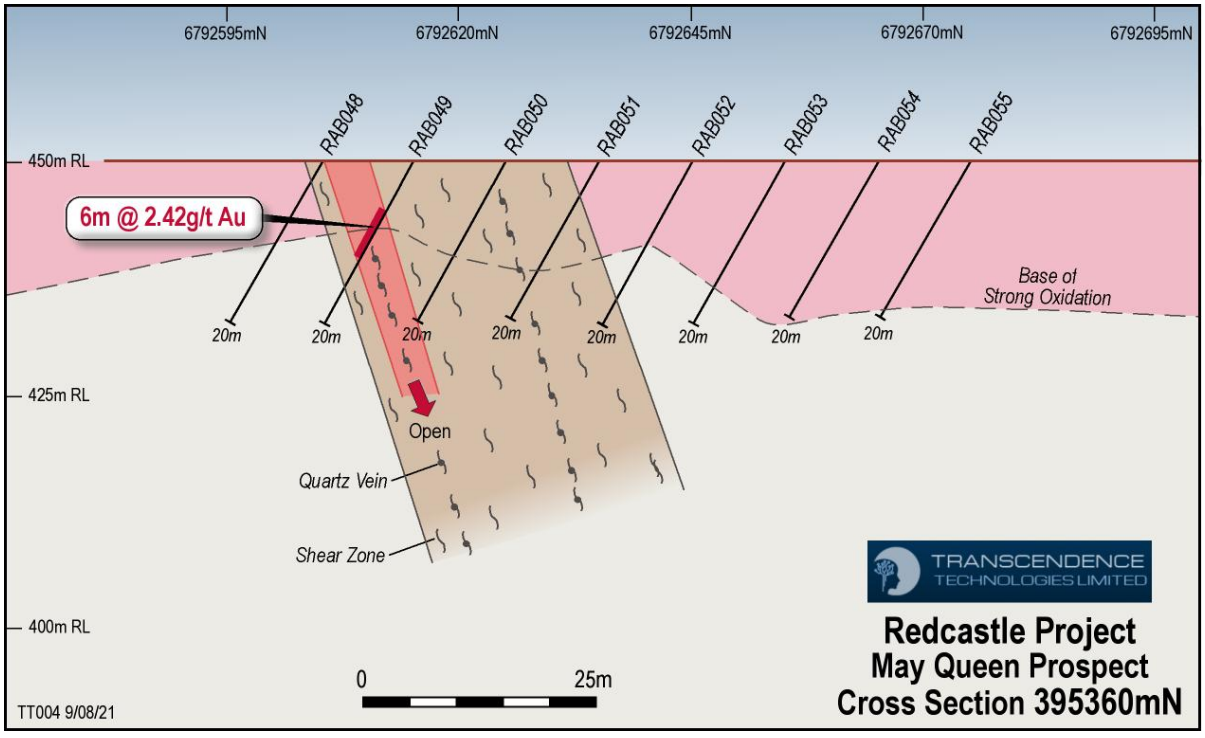
Cross Section Through R27



Drill Cross Section Through the May Queen Prospect.



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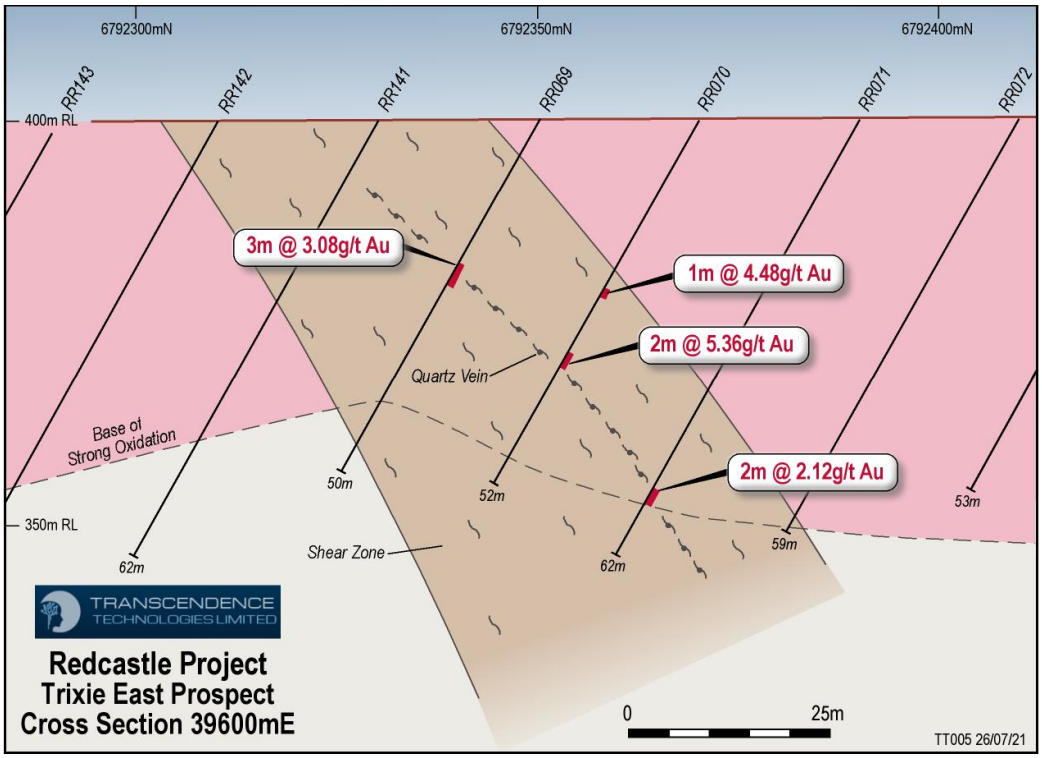
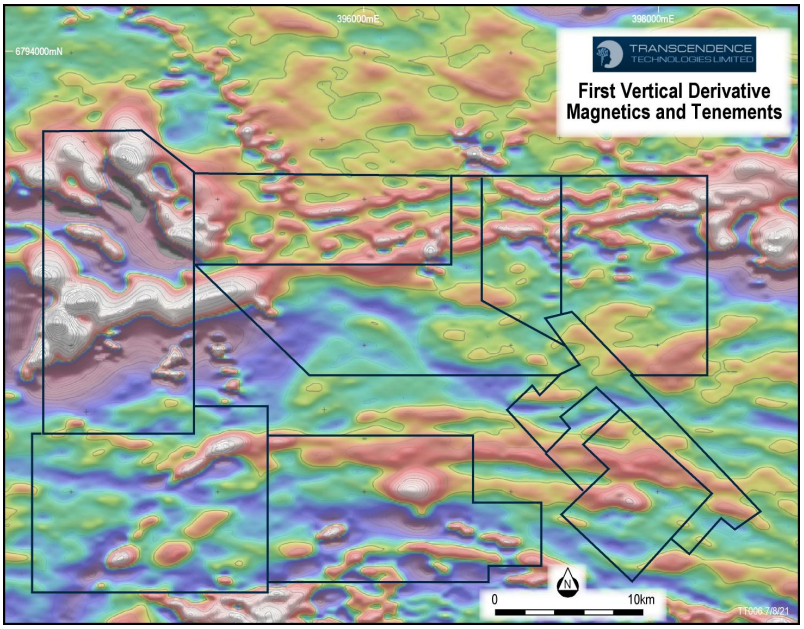
Drill Cross Section Through the Trixie East Prospect.



Redcastle Project Magnetics and Tenements



Recorded Past Gold Production at Redcastle (Kelly 1954)

Lease	Name	Ore Treated (T)	Gold Produced (Oz)	Grams Au	Grade (g/t Au	Period
171T, 240T	Altunga	134.0	49.36	1,535.27	11.45	1897-1900
523F	Try Again	291.25	45.06	1,401.52	4.74	1940
63F	Try Again	10.0	26.24	1,127.19	110.94	1903

Lease	Name	Ore Treated (T)	Gold Produced (Oz)	Grams Au	Grade (g/t Au	Period
39F	Major	44.0	40.12	1,247.87	27.91	1900-1902
15T, 16F, 17F, 18F	Redcastle Leases	1,882.4	1,594.32	49,588.90	25.93	1899-1903
38T, 751T	Redcastle Leases	4.5	8.71	270.912	60.20	1897
130F, 870T	Redcastle West Extended	16.0	26.04	809.93	49.82	1904
241F	Transit	24.0	55.64	1,730.60	70.97	1906
235F	Launcesto n	0	16.3 - dollied	506.99	_	1906
83F	Queen Alexandra	189.0	136.91	4,258.34	22.53	1902-1903
185F	Queen May	34.0	44.6	1,387.22	40.80	1905
Total		**2,629.15**	**2,027.0**	**63,864.74**	**24.29**	

Below is a map detailing the various locations of the above historical production sites (noted in red text) on Tenement M39/318 (shown in the green outline). Also shown in the below map is the overlap of the historical tenements in comparison to the current M39/318 Tenement.

'Queen Mary', 'Try Again', 'Redcastle Leases' and 'Transit' are located on the right hand side of the below map, with 'Major' and 'Altunga' shown above and below (respectively) the collection of historical drill sites. 'Redcastle West Extended' and 'Queen Alexandra' are located on the left hand side of the map.

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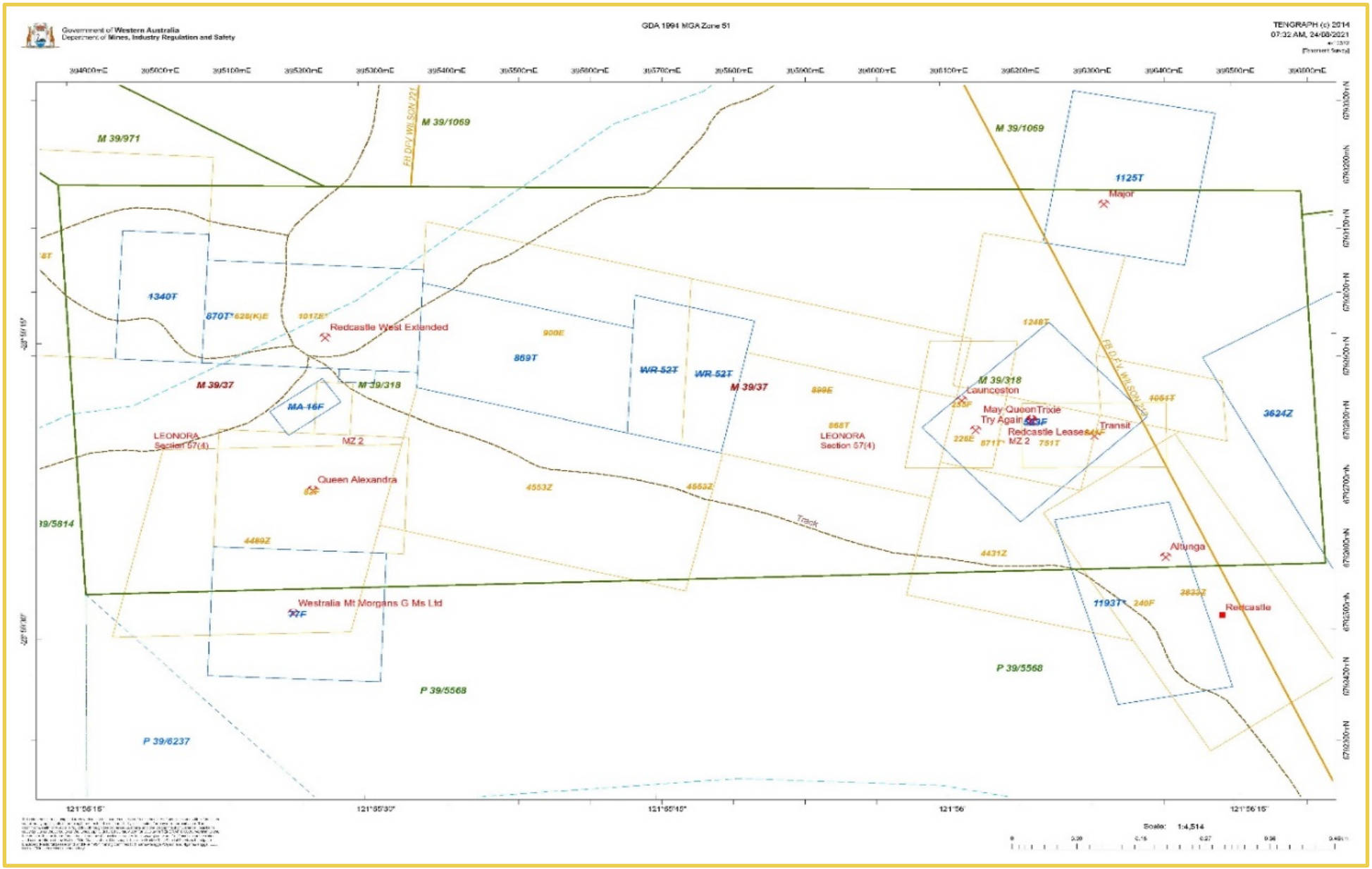

DMIRS Plan of Redcastle M39/318 with historical producers depicted as referenced in the above table of Recorded Past Gold Production (Kelly 1954)

1.5.3 Exploration Potential and Proposed Exploration Program

A number of different mineralisation styles and targets have been identified, including "orogenic gold mineralogy" and "intrusive gold mineralogy.

Several prospects already have ready-to-go established drill targets. Upon acquisition of the Tenements, the Company will undertake modelling and interpretation, in conjunction with a critical re-assessment of the geology and the historical exploration data of the Project.

The Company's main objectives on completion of the Public Offer will be to:

(a) advance near surface targets utilising geophysical surveying followed by initial aircore and then deeper more focussed drilling, such as reverse circulation and/or diamond drilling;

(b) complete regional geophysical surveys over prospective geological environments and lithological trends followed by initial aircore and then deeper reverse circulation and/or diamond drilling;

(c) identify additional drill targets by undertaking surface exploration activities through geophysical, gravity survey and geochemical soil sampling activities;

(d) provide sufficient drilling data to allow estimation of maiden JORC Resources at priority target areas;

(e) through exploration success, evaluate opportunities for near term gold production; and

(f) seek further exploration, acquisition and joint venture opportunities in Western Australia and elsewhere.

The Company is not required to enter into land access agreements with Nyalpa Pimiku claim group in order to undertake its proposed exploration program on the granted Tenements. However, the Company intends to carry out heritage clearance surveys before implementing its proposed exploration program. The Company's current proposed exploration program is not impacted by the known sites of registered aboriginal heritage significance.

1.6 Business model

Following completion of the Public Offer and the Acquisition, the Company's proposed business model will be to further explore and develop any identified mineral deposits at the Project. The Company's main objectives on completion of the Public Offer are:

(a) systemically explore the Redcastle area for gold through geological mapping, surface sampling and drilling on the Projects;

(b) continue to pursue other acquisitions that have a strategic fit for the Company;

(c) focus on mineral exploration or resource opportunities that have the potential to deliver growth for Shareholders;

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(d) implement a growth strategy to seek out further exploration and acquisition opportunities; and

(e) provide working capital for the Company.

1.7 Key dependencies of the business model

The key dependencies influencing the viability of the Acquisition are:

(a) the Company's capacity to re-comply with Chapters 1 and 2 of the Listing Rules to enable re-admission to quotation of the Company's Shares;

(b) completion of the Acquisition;

(c) tenure access and grant of applications;

(d) commodity price volatility and exchange rate risk;

(e) ability to meet resource and reserves and exploration targets;

(f) raising sufficient funds to satisfy expenditure requirements, exploration and operating costs; and

(g) minimising environmental impact and complying with health and safety requirements.

1.8 Related parties

Subject to Completion of the Acquisition, it is proposed that Mr Trevor Dixon (a Vendor) will be appointed as a Technical Director of the Company. On this basis, Mr Dixon is a related party by virtue of Mr Dixon being likely to become a related party of the Company in the future.

However, for the purposes of the ASX Listing Rules, the Company is not required to seek approval under Chapter 10 of the ASX Listing Rules for the issue of Consideration Shares to Mr Dixon, or Mr Dixon's proposed participation in the Public Offer as, in accordance with Listing Rule 10.3(g), Mr Dixon will only become a related party of the Company as a result of, and subject to, completion of the Acquisition.

Mr Dixon's qualifications and experience are set out at Resolution 3.

1.9 Re-compliance with Chapters 1 and 2 of the ASX Listing Rules

ASX has advised the Company that as the Acquisition will amount to a significant change in the nature and scale of the Company's activities, the Company is required to obtain Shareholder approval for the Acquisition and must re-comply with Chapters 1 and 2 of the Listing Rules before it can be re-instated to trading on the ASX (including any ASX requirement to treat the Company's Securities as restricted Securities).

Trading in the Company's Shares is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules following completion of the Acquisition. The Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Acquisition and satisfying all other requirements of ASX for the reinstatement to Official Quotation of the Company's Shares on the ASX (among other things).

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If the Essential Resolutions are not approved at the Meeting, the Acquisition will not proceed, and the Company's Securities will remain suspended from trading.

1.10 Indicative timetable

An indicative timetable for Completion of the Acquisition and the associated transactions set out in this Notice is set out below:

Event	Date
Execution of the Acquisition Agreement	29 July 2021
Notice of Meeting for the Acquisition sent to Shareholders	10 September 2021
Lodge prospectus for the Public Offer with ASIC	14 September 2021
Opening date of Public Offer	21 September 2021
Shareholder Meeting to approve the Acquisition, Consolidation and Public Offer	12 October 2021
Consolidation of Capital	12 October 2021
Closing date of Public Offer	12 October 2021
Issue of Securities under the Public Offer	29 October 2021
Despatch of holding statements	29 October 2021
Completion of Acquisition	29 October 2021
Re-quotation on the ASX	3 November 2021

Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

1.11 ASX waivers and confirmations obtained

ASX Listing Rule 2.1 (Condition 2) provides that the issue price or sale price of all the securities for which an entity seeks quotation (except options) must be at least 20 cents in cash.

ASX Listing Rule 1.1 (Condition 12) provides that if an entity has options on issue, the underlying security (the exercise price) must be at least 20 cents.

The Company has received a conditional waiver from the requirements of:

(a) ASX Listing Rule 2.1 (Condition 2) to allow the Company to offer Shares under the Offer with an issue price which is less than 20 cents; and

(b) ASX Listing Rule 1.1 (Condition 12) to allow the Company to be reinstated to the Official List with Options on issue, and to issue Options, which are each exercisable at less than 20 cents each, so long as the Options proposed to be issued under the Acquisition are approved by Shareholders under this Notice (refer to Resolutions 7 – 9).

The ASX granted the Company a waiver from Listing Rules 2.1 (Condition 2) and 1.1 (Condition 12) to the extent necessary to permit the issue price of the ordinary shares issued under the Prospectus not to be at least $0.20 each, on the following conditions:

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(a) the issue price of the ordinary securities issued by the Company in connection with the Public Offer is not less than $0.02 each, and the exercise price of the Options is not less than $0.02 each;

(b) the terms of the:

(i) waiver;

(ii) Public Offer Shares; and

(iii) transaction options (being the Lead Manager Options and Advisor Options),

are clearly disclosed in the notice of meeting and in the Prospectus;

(c) Shareholders approve:

(i) the issue price of the ordinary securities as part of the approvals obtained under ASX Listing Rule 11.1.2 for the Acquisition and Public Offer; and

(ii) the exercise price of the Lead Manager Options and Director Options as part of the approvals obtained under Listing Rule 11.1.2 for the Acquisition; and

(d) the Company completes the Consolidation of its capital structure in conjunction with the Acquisition such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days preceding the date of the suspension of the Company's securities from official quotation, to achieve a market value for its securities of not less than $0.02.

ASX Listing Rule 10.11 requires a listed company to obtain Shareholder approval by ordinary resolution prior to the issue of equity securities, or agreement to issue equity securities, to a related party of the Company.

ASX Listing Rule 10.13 sets out the requirements for Shareholder approval under ASX Listing Rule 10.11. In particular, ASX Listing Rule 10.13.5 provides that the notice of meeting must (inter alia) state the date by which the entity will issue the securities and that the securities must be issued no later than 1 month after the date of the meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules.

The Company has received a waiver from the requirements of ASX Listing Rule 10.13.5 to allow the Company to issue the following securities to related parties no later than 3 months after the date of this Meeting:

(a) 4,000,000 Director Options (on a post-Consolidations basis) to Mr Peter Wall (or his nominee) under Resolution 7;

(b) 4,000,000 Director Options (on a post-Consolidations basis) to Mr Jeremy King (or his nominee) under Resolution 8;

(c) 4,000,000 Director Options (on a post-Consolidations basis) to Mr Patrick Holywell (or his nominee) under Resolution 9;

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(d) up to 5,000,000 Shares (on a post-Consolidations basis) to Mr Peter Wall (or his nominee) in accordance with his participation under the Public Offer under Resolution 10;

(e) up to 2,500,000 Shares (on a post-Consolidations basis) to Mr Jeremy King (or his nominee) in accordance with his participation under the Public Offer under Resolution 11; and

(f) up to 500,000 Shares (on a post-Consolidations basis) to Mr Patrick Holywell (or his nominee) in accordance with his participation under the Public Offer under Resolution 12.

ASX granted the waiver from Listing Rule 10.13.5, on the following conditions:

(a) the Securities must be issued no later than three months after the date of the Meeting;

(b) the Securities are issued pursuant to the relevant terms and conditions set out in this Notice;

(c) the circumstances of the Company, as determined by ASX, do not materially change from the date of receipt of Shareholder approval to the date of issue of the Securities; and

(d) the terms of the waiver are clearly disclosed in the Notice and in the Prospectus.

The full terms of the waiver are noted at Schedule 7.

1.12 Use of Funds

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules and to support its strategy post-completion of the Acquisition, the Company intends, subject to Shareholder approval, to conduct the Public Offer. Shareholder approval for the issue of the Shares under the Public Offer is the subject of Resolution 6.

The Company intends to apply funds raised from the Public Offer, together with existing cash reserves, over the first two years following admission of the Company to the Official List of ASX as follows:

	Full Subscription	
Funds Available	**Amount (A$)**	**%**
Company cash balance	0.471m	9.47%
Capital Raising funds	4.5m	90.53%
Completion of Capital Raising	**4.971m**	**100%**
Application of Funds	**Amount (A$)**	**%**
Expenses of the Offer	$540,000	10.86%
Administrative Costs	$1,000,000	20.12%
Wages/Salaries/Contractors	$300,000	6.04%
Data compilation	$70,000	1.41%
Geological/Geophysical interpretation	$40,000	0.81%

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	Full Subscription	
Funds Available	**Amount (A$)**	**%**
Soil Geochemical Survey	$100,000	2.01%
Follow up RAB/AC drilling	$185,000	3.72%
Follow up RC drilling	$550,000	11.06%
Assays	$120,000	2.41%
Metallurgical test work	$10,000	0.20%
Field supplies and support	$25,000	0.50%
Tenement costs	$100,000	2.01%
Equipment and consumables	$40,000	0.81%
Heritage and Environment	$15,000	0.30%
Administration costs	$25,000	0.50%
Rehabilitation costs	$50,000	1.01%
Additional Project Acquisitions	$500,000	10.06%
Contingency	$91,000	1.83%
Working Capital	$1,210,000	24.34%
Total	**$4,971,000**	**100%**

The above table is a statement of current intentions as of the date of this Notice of Meeting. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

The Directors consider that following completion of the Public Offer, the Company will have sufficient working capital to carry out its stated objectives. It should however be noted that an investment in the Company is speculative and investors are encouraged to read the risk factors outlined in Section 1.22.

1.13 No underwriter

The Public Offer is not expected to be underwritten.

1.14 Lead Manager

The Company has appointed Xcel Capital Pty Ltd (ACN 617 047 319) (**Xcel Capital**) to lead manage the Public Offer. The terms of the lead manager mandate are detailed in Schedule 3.

Xcel Capital will receive the following fees:

(a) an amount equal to 6% of the amount placed under the Public Offer; and

(b) 30,000,000 Options exercisable at $0.03 per Option on or before the date which is 4 years from the date of issue, on the terms and conditions set out in Schedule 4.

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1.15 Pro forma capital structure

The proposed capital structure of the Company following Completion of the Acquisition and issue of all Securities contemplated by this notice is set out below.

	Number of Shares	Issue Price	Unlisted Options
Pre-Consolidation Securities	173,720,669	N/A	18,000,000
Securities on issue following Consolidation (1:2.858)	60,783,999	N/A	6,298,111[1]
SUB TOTAL	**60,783,999**	**N/A**	**6,298,111[1]**
Shares to be issued at settlement to the Vendors[2]	42,500,000	Nil	N/A
Shares to be issued at settlement pursuant to $4.5m Public Offer[2]	225,000,000	$0.02	N/A
Director Options[2,3]	N/A	Nil	12,000,000
Lead Manager Options[2 4]	N/A	Nil	30,000,000
TOTAL SECURITIES FOLLOWING COMPLETION	**328,283,999**	**N/A**	**48,298,111**

Notes:

1. Options exercisable at $0.0915 on or before 5 December 2022 (post-Consolidation).
2. On a post-Consolidation basis.
3. At completion, the Company is proposing issue 12,000,000 Options (being the aggregate of 4,000,000 Options to be issued to each of Messrs Wall, Holywell and King (or their respective nominees) exercisable at $0.03 each on or before the date which is 4 years from the date of issue. Refer to Resolutions 7 to 9.
4. Exercisable at $0.03 each on or before the date which is 4 years from the date of issue Refer to Resolution 13.

No party will acquire control of, or voting power of 20% or more in, the Company as at Completion as a result of the Acquisition.

1.16 Pro forma balance sheet

The pro-forma balance sheet of the Company following completion of the Acquisition and issues of all Securities contemplated by this Notice is set out in Schedule 5. The historical and pro-forma information is presented in an abbreviated form, insofar as it does not include all of the disclosure required by the Australian Accounting Standards applicable to annual financial statements.

1.17 Composition of the Board of Directors

Upon completion of the Acquisition, Mr Mauro Piccini will resign as a director and Mr Patrick Holywell and Mr Jeremy King will remain as directors of the Company.

Further, subject to completion of the Acquisition, it is proposed that Mr Trevor Dixon (one of the Vendors) will be appointed as a Technical Director of the Company (refer to Resolution 3 for further details).

The qualifications and experience of the board on completion of the Acquisition are set out below.

Patrick Holywell

Non-Executive Director

Patrick Holywell has over fifteen years of experience in accounting, finance and corporate governance, including employment at Deloitte and Patersons. He is a Chartered Accountant and a Fellow of the Governance Institute of Australia with the last ten years focused on Director/CFO/Company Secretarial roles particularly in the resources and technology space. Mr Holywell worked at Deloitte, in the assurance and advisory division and was a founding member and investment analyst for Patersons Asset Management. Mr Holywell has completed a Bachelor of Commerce at UWA, a Graduate Diploma of Chartered Accounting with the Institute of Chartered Accountants and the Company Directors Course with the Australian Institute of Company Directors.

Jeremy King

Non-Executive Director

Mr King is a corporate advisor and lawyer with over 20 years' experience in domestic and international legal, financial and corporate matters. Mr King spent several years in London where he worked with Allen & Overy LLP and Debevoise & Plimpton LLP and has extensive corporate experience, particularly in relation to cross-border private equity, leveraged buy-out acquisitions and acting for financial institutions and corporate issuers in respect of various equity capital raising. Mr King has significant ASX company experience as a Board member across resource and technology companies.

Trevor Dixon

Proposed Technical Director

Trevor is an entrepreneur with more than 30+ years of experience in the mining and exploration sector in Western Australia. He was a founding vendor to listed companies including Jubilee Mines, Terrain Minerals, Regal Resources and Kin Mining NL where he served as the founding managing director and a former chairman. He has managed mining services businesses and as a private individual identifying and acquiring prospective mineral projects. Trevor has management experience in areas of contractual outcomes, Mining Act regulatory procedures and standards, tenement management and a long history of Native Title negotiations and resolutions. Trevor is a member of the Australian Institute of Company Directors.

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1.18 Director interests in Securities

Details of the Directors' relevant interest in the Securities of the Company upon Completion are set out in the table below (on a post-Consolidation basis):

Director/Proposed Director	Jeremy King	Patrick Holywell	Mauro Piccini	Trevor Dixon
Shares Currently Held	174,948	175,438	0.00%	Nil
% (undiluted)	0.29%	0%	0%	0%
Options	1,049,685	Nil	Nil	Nil
% (diluted)	1.83%	0%	0%	0%
Consideration Shares	Nil	Nil	Nil	23,250,000
Public Offer Participation	2,500,000	500,000	Nil	500,000
Director Options	4,000,000	4,000,000	Nil	Nil
Total Undiluted Shares Post-Completion	**2,674,948**	**675,438**	**Nil**	**23,750,000**
UNDILUTED INTEREST POST-COMPLETION	**0.81%**	**0.21%**	**0%**	**7.23%**
Total Diluted Shares Post-Completion	**7,724,633**	**4,675,438**	**Nil**	**23,750,000**
DILUTED INTEREST POST-COMPLETION	**2.05%**	**1.24%**	**0%**	**6.31%**

Notes:

1. On a Post-Consolidation Basis.
2. Assumes:
   (a) following Completion, there are a total of 328,283,999 Shares on issue;
   (b) the Directors and proposed Director take up their full Participation (pursuant to Resolutions 10 to 12);
   (c) no Options are exercised prior to Completion; and
   (d) all Resolutions are passed at the Meeting.

1.19 Advantages to the Acquisition

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Essential Resolutions:

(a) the Company will obtain ownership of the Redcastle Gold Project pursuant to the Acquisition;

(b) the potential increase in market capitalisation of the Company following completion of the Acquisition and the associated Public Offer may lead to access to improved equity capital market opportunities and increased liquidity;

(c) Shareholders may be exposed to further debt and equity opportunities that the Company did not have prior to the Acquisition;

(d) the Company will re-comply with the ASX Listing Rules, ensuring its re-instatement to quotation and continued liquidity of its listed Shares (however, the Company notes that the ASX reserves the right to re-admit the Company and there is no guarantee that the Company will successfully re-comply with Chapters 1 and 2 of the ASX Listing Rules);

(e) the proposed appointment of Mr Trevor Dixon will add experience and skill to the Board to assist with the growth of the Company; and

(f) the cash reserves of the Company will be conserved as the respective consideration for the Acquisition is comprised of the Consideration Shares.

1.20 Disadvantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Essential Resolutions:

(a) the Company will be changing the scale of its activities which may not be consistent with the objectives of all Shareholders;

(b) the Acquisition, Public Offer and associated transactions the subject of this Notice will result in the issue of a significant number of Shares to the Vendors and new investors which will have a dilutionary effect on the holdings of Shareholders;

(c) there are inherent risks associated with the change in nature of the Company's activities. Some of these risks are summarised in Section 1.22 below; and

(d) future outlays of funds from the Company may be required for its proposed business and exploration operations.

1.21 Restricted Securities and free float

Subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and completing the Public Offer, certain Securities on issue (including the Consideration Shares proposed to be issued to the Vendors) may be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation.

The Shares issued pursuant to the Public Offer however will not be classified as restricted securities and will not be required to be held in escrow.

The Consideration Shares are likely to be restricted from trading for a period of 12 to 24 months after the date of re-admission of the Company to the Official List.

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

The Company's 'free float' (being the percentage of Shares not subject to escrow and held by Shareholders that are not related parties of the Company (or their

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associates) at the time of admission to the Official List) will be approximately 83.09%, comprising all Shares issued pursuant to the Public Offer, other than Shares to be applied for by the Directors and Mr Trevor Dixon.

1.22 Risk factors

The key risks of the Acquisition and following Completion are:

(a) **Risks relating to Change in Nature and Scale of Activities**

(i) **Completion risk**

Pursuant to the Acquisition Agreement, the Company will acquire 100% of the right, title and interest in the Tenements, the exercise and completion of which is subject to the fulfilment of certain conditions. There is a risk that the conditions for completion of the Acquisition cannot be fulfilled and, in turn, that completion of the Acquisition does not occur.

If the Acquisition is not completed, the Company will incur costs relating to advisors and other costs without any material benefit being achieved.

(ii) **Re-quotation of Shares on ASX**

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

Trading in the Company's Shares is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules following completion of the Acquisition. The Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Acquisition and satisfying all other requirements of ASX for the reinstatement to Official Quotation of the Company's Shares on the ASX (among other things).

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

(iii) **Dilution risk**

The Company currently has 60,783,999 Shares on issue (on a post-Consolidation basis). Pursuant to the Acquisition and this Notice, the Company proposes to issue (on a post-Consolidation basis):

(A) 42,500,000 Consideration Shares;

(B) 225,000,000 Public Offer Shares;

(C) 30,000,000 Lead Manager Options to Xcel Capital;

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(D) 4,000,000 Options to Mr Peter Wall;

(E) 4,000,000 Options to Mr Jeremy King; and

(F) 4,000,000 Options to Mr Patrick Holywell;

After the Consolidation (the subject of Resolution 4) and subject to the passing of the Resolutions the subject of this Notice and the issue of the Securities the subject of each Resolution:

(A) the existing Shareholders will retain approximately 18.52% of the Company's issued Share capital;

(B) the Vendors will hold approximately 12.95% of the Company's issued Share capital; and

(C) the investors under the Public Offer will hold approximately 68.54% of the Company's issued Share capital.

(b) **Risks relating to the Company**

(i) **Exploration**

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the Redcastle Gold Project, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the Tenements, a reduction in the cash reserves of the Company and possible relinquishment of the Project.

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

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(ii) **Tenement applications and license renewal**

The Company cannot guarantee additional applications for tenements made by the Company will ultimately be granted, in whole or in part. Further the Company cannot guarantee that renewals of valid tenements will be granted on a timely basis, or at all. There is a risk that regulatory and environmental approvals required to convert exploration licences into mining leases may not be obtained or may be revoked.

(iii) **Mine development**

Possible future development of a mining operation at the Company's Project is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its projects and treatment of ore.

(iv) **Additional requirements for capital**

The funds to be raised under the Public Offer are considered sufficient to meet the immediate objectives of the Company. Additional funding may be required in the event costs exceed the Company's estimates and to effectively implement its business and operational plans in the future to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur. If such events occur, additional funding will be required.

Following completion of the Public Offer, the Company may seek to raise further funds through equity or debt financing, joint ventures, licensing arrangements, or other means. Failure to obtain sufficient financing for the Company's activities may result in delay and indefinite postponement of their activities and the proposed commercialisation, marketing and international expansion strategy. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing may not be favourable to the Company and might involve substantial dilution to Shareholders.

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(v) **Reliance on key personnel**

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

(vi) **Native title and Aboriginal heritage**

The ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected if the Company is unable to negotiate access to areas of interest within the Project area. The Directors will closely monitor the potential effect of native title claims or Aboriginal heritage matters involving tenements in which the Company has or may have an interest.

In relation to Tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights exist. The entire Project (including the pending Tenement application) currently overlaps the Nyalpa Pimiku (WC2019/002) native title claim (**Claim**) and a number of sites of registered Aboriginal heritage significance. The Claim refers to the Nyalpa Pimiku's claim group's claim of non-exclusive native title rights and interests in the lands and waters covered by the application, being the right to:

(A) the right to access, remain in and use that area;

(B) the right to access, take and use the resources of that area for any purpose;

(C) the right to engage in spiritual and cultural activities on that area; and

(D) the right to maintain and protect places and objects of significance on that area.

The Company notes that:

(A) all of the Tenements are within the external boundaries of the Claim;

(B) the Claim was registered by the National Native Title Tribunal on 15 May 2019 but has not yet been determined by the Federal Court (to the extent that Native Title exists);

(C) it has not identified anything in its enquiries to indicate that the granted Tenements which are subject to the

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Claim were not validly granted in accordance with the *Native Title Act 1993* (Cth) (**NTA**); and

(D) in relation to the Tenement application which is subject to the Claim, for this to be granted, the Company will need to comply with the procedural requirements relating to the grant of a mining tenement in the NTA.

The Company is not required to enter into land access agreements with the Nyalpa Pimiku claim group to undertake its proposed exploration program on the granted Tenements. However, the Company intends to carry out heritage clearance surveys before implementing its proposed exploration program. The Company's current proposed exploration program is not impacted by the known sites of registered aboriginal heritage significance. However, without more detailed research into the sites and how they might be affected by future works, it is impossible to anticipate whether such approvals will be forthcoming or what conditions might attach to such approval in relation to future work.

(vii) **Economic and financial market risks**

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

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

(A) general economic outlook;

(B) interest rates and inflation rates;

(C) currency fluctuations;

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

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

(F) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company or the Directors warrant the future performance of the Company or any return on an investment in the Company.

(viii) **Force majeure**

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

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(ix) **Trading price of Shares**

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

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

As the Company's Shares have been suspended from trading for approximately twenty-two months, there is currently no public market for Shares. There is no guarantee that an active trading market in the Company's Shares will develop or that that prices at which Shares trade will increase following completion of the Acquisition and the Public Offer. The prices at which Shares trade may be above or below the Public Offer price and may fluctuate in response to a number of factors.

1.23 Plans for the Company if completion of the Acquisition does not occur

If the Essential Resolutions are not passed and the Acquisition is not Completed, the Company will continue to look for potential business acquisitions to take the Company forward.

1.24 Directors' interests in the Acquisition

None of the Directors have any interest in the Acquisition, other than as disclosed in this Notice.

1.25 Vendors' interests in the Company

None of the Vendors (or their associates) are related parties of the Company (other than Mr Trevor Dixon, who becomes a related party by virtue of becoming a Director upon completion of the Acquisition) and Mr Dixon does not have any existing interest in the Company's Securities.

1.26 Forward looking statements

The forward-looking statements in this Explanatory Statement are based on the Company's current expectations about future events. However, they are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors, which could cause actual results, performance or achievements to differ materially from future results,

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performance or achievements expressed or implied by the forward-looking statements in this Explanatory Statement. These risks include but are not limited to, the risks detailed in Section 1.22. Forward looking statements include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

1.27 Competent Person

The information contained in this report that relates to exploration results is based on information compiled or reviewed by Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) who fairly represents this information. Mr. Maher is a consultant to the Company. Mr. Maher has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 edition of the "JORC Australian code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Maher consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

1.28 Other

The Company notes that, upon lodgement of this Notice with the ASIC and ASX:

(a) the ASIC and ASX take no responsibility for the contents of this Notice; and

(b) it has been in compliance with its disclosure obligations under ASX Listing Rule 3.1.

The Company confirms that all the material and accessible information available to the directors of the Company required to fully and fairly inform Shareholders of the matters to be considered at the Meeting have been included in this Notice.

2. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

2.1 General

Resolution 1 seeks the approval of Shareholders for a change in the nature and scale of the Company's activities via the Acquisition of the Tenements.

A detailed description of the Acquisition is outlined in Section 1 above, and the key terms and conditions of the Acquisition Agreement is set out in Schedule 2 of this Notice.

2.2 ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable (and before making the change) and comply with the following:

(a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;

(b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and

(c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the entity were applying for admission to the Official List.

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ASX has indicated to the Company that the change in the nature and scale of the Company's activities as a result of the Acquisition requires the Company, in accordance with ASX Listing Rule 11.1.2, to obtain Shareholder approval and the Company must comply with any requirements of ASX in relation to the Notice of Meeting.

2.3 ASX Listing Rule 11.1.2

The Company is proposing to undertake the Acquisition and to re-comply with the ASX Listing Rules.

ASX Listing Rule 11.1.2 empowers ASX to require a listed company to obtain the approval of its shareholders to a significant change to the nature or scale of its activities. The Acquisition will involve a significant change to the nature or scale of the Company's activities for these purposes and, as its usual practice, ASX has imposed a requirement under ASX Listing Rule 11.1.2 that the Company obtain shareholder approval to the Acquisition.

Resolution 1 seeks the required Shareholder approval to the Acquisition and for the purposes of ASX Listing Rule 11.1.2.

If Resolution 1 is passed, the Company will be able to proceed with the Acquisition, which will allow the Company to change the nature and scale of its activities.

If Resolution 1 is **not** passed, the Company will not be able to proceed with the Acquisition. As a result, the Company will be unable to undertake the change of nature and scale of its activities, and may possibly remain in suspension until and then be removed from the Official List on its de-listing date of 23 September 2021.

2.4 Suspension until re-compliance with Chapters 1 and 2 of the ASX Listing Rules

ASX has also indicated to the Company that the change in the nature and scale of the Company's activities is a back-door listing which consequently requires the Company to (in accordance with ASX Listing Rule 11.1.3) re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules (including any ASX requirement to treat the Company's Securities as restricted Securities).

The Company's securities have been suspended from quotation since 23 September 2019 and, subject to Shareholder approval being obtained, will remain suspended from quotation until the Company has acquired the Tenements pursuant to the Acquisition Agreement and re-complies with Chapters 1 and 2 of the ASX Listing Rules, including by satisfaction of ASX's conditions precedent to reinstatement.

3. RESOLUTION 2 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 2 seeks the approval of Shareholders for the Company to change its name to "Redcastle Resources Limited".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company on Completion of the Acquisition.

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The proposed name has been reserved by the Company with ASIC and if Resolution 2 is passed, the Company will lodge a copy of the special resolution with ASIC on completion of the Acquisition in order to effect the change.

If Resolution 2 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

4. RESOLUTION 3 – APPOINTMENT OF MR TREVOR DIXON

4.1 General

The Company's Constitution provides that the Company may elect a person as a director by resolution passed in general meeting.

Mr Trevor Dixon, in accordance with clause 14.3 of the Constitution, subject to completion of the Acquisition, seeks election from Shareholders.

4.2 Qualifications and other material directorships

Trevor is an entrepreneur with more than 30+ years of experience in the mining and exploration sector in Western Australia. He was a founding vendor to listed companies including Jubilee Mines, Terrain Minerals, Regal Resources and Kin Mining NL where he served as the founding managing director and a former chairman. He has managed mining services businesses and as a private individual identifying and acquiring prospective mineral projects. Trevor has management experience in areas of contractual outcomes, Mining Act regulatory procedures and standards, tenement management and a long history of Native Title negotiations and resolutions. Trevor is a member of the Australian Institute of Company Directors.

4.3 Independence

If elected the Board does not consider Mr Dixon will be an independent director, by virtue of his proposed role as a technical director and his interest as a Vendor.

4.4 Board recommendation

The Board supports the election of Mr Dixon and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – CONSOLIDATION OF CAPITAL

5.1 Background

If Resolution 4 is passed and excluding any Securities issued pursuant to the other Resolutions, the number of:

(a) Shares on issue will be reduced from 173,720,669 to 60,783,999 subject to rounding); and

(b) Options on issue will be reduced from 18,000,000 to 6,298,111 (subject to rounding).

5.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

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5.3 Fractional entitlements

Not all security holders will hold that number of Shares or Options (as the case may be) which can be evenly divided by 2.858. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

5.4 Taxation

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

5.5 Holding statements

From the date two Business Days after the Effective Date (as set out in the timetable below), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

5.6 Effect on capital structure

Refer to Section 1.15 of the Explanatory Statement for the capital structure of the Company on a post-Consolidation basis following Completion of the Acquisition.

5.7 Indicative timetable*

If Resolution 4 is passed, the reduction of capital will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation.	10 September 2021
Company sends out notices for Shareholder meeting.	10 September 2021
Shareholders pass Resolution 4 to approve the Consolidation.	12 October 2021
Company announces effective date of Consolidation.	12 October 2021
Effective date of Consolidation. (Being the date of the resolution approving the consolidation or a later date specified in the Resolution)	12 October 2021
Last day for pre-Consolidation trading.	13 October 2021
If agreed by ASX, trading in post-consolidation securities commences on a deferred settlement basis.	14 October 2021
Record Date.	15 October 2021
Last day for the Company to register transfers on a pre-Consolidation basis.	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of securities they hold.	18 October 2021

Action	Date
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of securities they hold and to notify ASX that this has occurred.	22 October 2021

6. RESOLUTION 5 – ISSUE OF CONSIDERATION SHARES

6.1 General

Resolution 5 seeks Shareholder approval for the issue of 42,500,000 Consideration Shares (on a post-Consolidation basis), at a deemed issue price of $0.02 per Share for a total value of $850,000, in consideration for the Acquisition of 100% of the right, title and interest in the Tenements in accordance with the Acquisition Agreement.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Consideration Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The Company notes that 23,250,000 Consideration Shares will be issued to Mr Trevor Dixon. However, Shareholder approval for the issue of the 23,250,000 Consideration Shares to Mr Dixon pursuant to ASX Listing Rule 10.11 is not required as Mr Dixon will only become a related party of the Company by virtue of the Acquisition (such that the exception under ASX Listing Rule 10.3(g) applies).

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Consideration Shares. In addition, the issue of the Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and the Company will therefore be unable to proceed with the Acquisition and re-compliance with the ASX Listing Rules.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares.

6.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

(a) the Consideration Shares will be issued to the Vendors who have been listed below:

(i) Mr Trevor John Dixon;

(ii) Mr Russell Geoffrey McKnight;

(iii) Mr Robert William Johnson; and

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(iv) Mr Ross Frederick Crew.

in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients, apart from Mr Trevor Dixon (who is related party pursuant to the Acquisition and transactions contemplated in this Notice, for the purpose of ASX Listing Rule 10.3(g)), will be:

(v) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(vi) issued more than 1% of the issued capital of the Company;

(b) the maximum number of Consideration Shares to be issued is 42,500,000.

(c) the Consideration Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Consideration Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Consideration Shares will occur on the same date;

(e) the Consideration Shares will be issued at a nil issue price, in consideration for the Acquisition;

(f) the purpose of the issue of the Consideration Shares is to satisfy the Company's consideration obligations under the Acquisition Agreement;

(g) the Consideration Shares are being issued to the Vendors under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Schedule 2; and

(h) the Consideration Shares are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 6 – ISSUE OF PUBLIC OFFER SHARES

7.1 General

Resolution 6 seeks Shareholder approval for the issue of 225,000,000 Shares (on a post-Consolidation basis) at an issue price of $0.02 per Share to raise $4,500,000 under the Public Offer (**Public Offer Shares**).

The Company is proposing to allocate Public Offer Shares to eligible Shareholders of the Company who apply for Shares under the Public Offer on a priority basis.

As summarised in Section 6.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Public Offer Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

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7.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Public Offer Shares. In addition, the issue of the Public Offer Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Public Offer and therefore be unable to complete its re-compliance with the ASX Listing Rules.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Public Offer Shares.

7.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

(a) the Public Offer Shares will be issued to subscribers under the Public Offer. The Directors will determine to whom the Public Offer Shares will be issued, on a basis to ensure the Company's re-compliance requirements are met;

(b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, apart from the recipients the subject of Resolutions 10 to 12 none of the recipients will be:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company.

(c) the maximum number of Public Offer Shares to be issued is 225,000,000 (on a post-Consolidation basis). The Public Offer Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Public Offer Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Public Offer Shares will occur on the same date;

(e) the issue price of the Public Offer Shares will be $0.02 per Public Offer Share. The Company will not receive any other consideration for the issue of the Public Offer Shares;

(f) the purpose of the issue of the Public Offer Shares is to raise capital, which the Company intends to apply in accordance with the table at Section 1.12 of the Explanatory Statement;

(g) the Public Offer Shares are not being issued under an agreement; and

(h) the Public Offer Shares are not being issued under, or to fund, a reverse takeover.

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7.4 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued (other than the Consideration Shares) and the maximum number of Public Offer Shares are issued, the number of Shares on issue would increase from 60,783,999 (being the number of Shares on issue as at the date of this Notice, on a post-Consolidation basis) to 328,283,999 and the shareholding of existing Shareholders would be diluted by 81.48%.

8. RESOLUTIONS 7 TO 9 – ISSUE OF DIRECTOR OPTIONS TO RELATED PARTIES

8.1 General

On Completion of the Acquisition, the Company will issue a total of (on a post-Consolidation basis):

(a) 4,000,000 Director Options to Mr Peter Wall (or his nominee) (the subject of Resolution 7);

(b) 4,000,000 Director Options to Mr Jeremy King (or his nominee) (the subject of Resolution 8); and

(c) 4,000,000 Director Options to Mr Patrick Holywell (or his nominee) (the subject of Resolution 9),

(together, the **Related Parties**) on the terms and conditions set out below.

Resolutions 7 to 9 therefore seek Shareholder approval for the issue of the Options to the Related Parties.

8.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Director Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Director Options are proposed to be issued to two of the three Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Options. Accordingly, Shareholder approval for the issue of Director Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

Further, as Mr Wall was a director at the time the issue of the Director Options to Related Parties was contemplated, the Company thought it prudent and best

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practice to seek Shareholder approval in accordance with Chapter 2E of the Corporations Act for the issue of Director Options to Mr Wall.

8.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 7 to 9 seek the required Shareholder approval for the issue of the Director Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

8.4 Technical information required by Listing Rule 14.1A

If Resolutions 7 to 9 are passed, the Company will be able to proceed with the issue of the Director Options to the Related Parties within three months after the date of the Meeting (or such later date as permitted by any further ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue of the Director Options to the Related Parties.

8.5 Technical Information required by Listing Rule 10.13 and Section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7 to 9:

(a) the Director Options will be issued to the following persons (on a post-Consolidation basis):

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(i) 4,000,000 Director Options to Mr Peter Wall (or the nominee) (the subject of Resolution 7);

(ii) 4,000,000 Director Options to Mr Jeremy King (or the nominee) (the subject of Resolution 8); and

(iii) 4,000,000 Director Options to Mr Patrick Holywell (or the nominee) (the subject of Resolution 9),

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

(b) the maximum number of Director Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 12,000,000 as set out in Section 8.5(a) above:

(c) the terms and conditions of the Director Options are set out in Schedule 4;

(d) the Director Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any further ASX waiver or modification of the Listing Rules) and it is intended that issue of the Director Options will occur on the same date;

(e) the issue price of the Director Options will be nil. The Company will not receive any other consideration in respect of the issue of the Director Options (other than in respect of funds received on exercise of the Director Options);

(f) the purpose of the issue of the Director Options is to provide cost effective remuneration to the Related Parties for services previously provided to the Company, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

(g) the Director Options are unquoted options. The Company has agreed to issue the Director Options to the Related Parties subject to Shareholder for the following reasons:

(i) the Director Options are unquoted; therefore, the issue of the Director Options has no immediate dilutionary impact on Shareholders;

(ii) the deferred taxation benefit which is available to the Directors in respect of an issue of Director Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Director Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and

(iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options on the terms proposed;

(h) the number of Director Options to be issued to each of the Related Parties has been determined based upon a consideration of:

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(i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;

(ii) the remuneration of the Related Parties; and

(iii) previous performance and services provided, as well as incentives to attract and ensure continuity of service of the Mr King and Mr Holywell who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options upon the terms proposed;

the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Directors	Previous Financial Year	Current Financial Year
Mr Peter Wall	26,468[1]	Nil[4]
Mr Jeremy King	26,468[2]	$19,710[5]
Mr Patrick Holywell	13,761[3]	$19,710[6]

Notes:

1. Comprising Directors' fees and superannuation payments totalling $26,468.
2. Comprising Directors' fees and superannuation payments totalling $26,468.
3. Comprising Directors' fees and superannuation payments totalling $13,761.
4. Mr Wall resigned on 28 June 2021. $40,000, being the value of the Director Options, to be issued to Mr Wall for services previously provided to the Company.
5. Comprising Directors' fees of $18,000, a superannuation payment of $1,710 and an increase of $40,000, being the value of the Director Options). Following completion of the Acquisition and the Company being re-admitted to the Official List of the ASX, Mr King will be paid Director's fees of $60,000 per annum (plus superannuation).
6. Comprising Directors' fees of $18,000, a superannuation payment of $1,710 and an increase of $40,000, being the value of the Director Options). Following completion of the Acquisition and the Company being re-admitted to the Official List of the ASX, Mr Holywell will be paid Director's fees of $40,000 per annum (plus superannuation).

(i) the value of the Director Options and the pricing methodology is set out in Schedule 6;

(j) the Director Options are being issued to the Related Parties under their respective director appointment agreements. Pursuant to the director appointment agreements:

(i) Mr Wall:

(A) was engaged as a non-executive director of the Company;

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(B) was paid an annual salary of $36,000 for his services as a director; and

(C) resigned as a Director of the Company on 28 June 2021;

(ii) Mr King is:

(A) engaged as a non-executive director of the Company; and

(B) paid an annual salary of $36,000 for his services as a director;

(iii) Mr Holywell is:

(A) engaged as a non-executive director of the Company; and

(B) paid an annual salary of $36,000 for his services as a director.

(k) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Parties	Shares[1 2]	Options[1,3]
Mr Peter Wall	752,274	1,924,423
Mr Jeremy King	174,948	1,049,685
Mr Patrick Holywell	Nil	Nil

Notes:

1. On a post-Consolidation basis
2. Fully paid ordinary shares in the capital of the Company (ASX: TTL).
3. Unquoted Options exercisable at $0.0915 on or before 5 December 2022.

(l) if the Director Options issued to the Related Parties are exercised, a total of 12,000,000 Shares would be issued. This will increase the number of Shares on issue from 60,783,999 (being the total number of Shares on issue as at the date of this Notice) to 72,783,999 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 16.49%, comprising 5.496% by each Related Party;

(m) the market price for Shares during the term of the Director Options would normally determine whether the Director Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Options, there may be a perceived cost to the Company;

(n) the Company does not have any trading history of the Shares on ASX in the 12 months as it has been suspended from official quotation from 23 September 2019.

(o) each of Jeremy King and Patrick Holywell:

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(i) have a material personal interest in the outcome of Resolutions 8 and 9 on the basis that Mr King and Mr Holwell (or their respective nominees) are to be issued Director Options should Resolutions 8 to 9 be passed. For this reason, Mr King and Mr Holywell do not believe that it is appropriate to make a recommendation on Resolutions 8 to 9 of this Notice;

(ii) recommend that Shareholders vote in favour of Resolution 7 for the reasons detailed above. In forming their recommendations, Jeremy King and Patrick Holywell considered the current market price of Shares, the current market standards and practices when determining the number of Director Options to be issued to Mr Wall, as well as the exercise price and expiry date of those Director Options;

(p) Mauro Piccini (who does not have an interest in Resolutions 7 to 9) recommends that Shareholders vote in favour of Resolutions 7 to 9 for the reasons set out above. In forming their recommendation, Mauro Piccini considered the experience of the Related Parties, the current market price of Shares, the current market standards and practices when determining the number of Director Options to be issued to each of the Related Parties, as well as the exercise price and expiry date of those Director Options;

(q) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 to 9.

9. RESOLUTIONS 10 TO 12 – DIRECTOR AND RELATED PARTY PARTICIPATION IN THE PUBLIC OFFER

9.1 General

Pursuant to Resolution 6, the Company is seeking Shareholder approval for the allotment and issue of 225,000,000 Shares at an issue price of $0.02 per Share to raise $4,500,000 under the Public Offer.

Each Mr Peter Wall, Mr Jeremy King and Mr Patrick Holywell wish to participate in the Public Offer.

Resolutions 10 to 12 seek Shareholder approval for the allotment and issue of (on a post-Consolidation basis):

(a) 5,000,000 Shares to Mr Peter Wall (or his nominee) (the subject of Resolution 10);

(b) 2,500,000 Shares to Mr Jeremy King (or his nominee) (the subject of Resolution 11); and

(c) 500,000 Shares to Mr Patrick Holywell (or his nominee) (the subject of Resolution 12),

(together, the **Related Participants**), rising from their respective participation in the Public Offer (**Participation**).

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9.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation constitutes giving a financial benefit and each of the Related Participants is a related party of the Company by virtue of being a Director or a former Director (Mr Peter Wall) having resigned less than 6 months ago.

As two of the three Directors will Participate, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the Participation. As the Board will determine the allocations under the Public Offer, the Board considers it prudent and best practice to seek Shareholder approval for the Participation in accordance with Chapter 2E of the Corporations Act.

Further, as Mr Wall was a director at the time the Participation was contemplated, the Company considers it best practice to seek Shareholder approval in accordance with Chapter 2E of the Corporations Act for Mr Wall's Participation.

9.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

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Resolutions 10 to 12 seek the required Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

9.4 Technical information required by Listing Rule 14.1A

If Resolutions 10 to 12 are passed, the Company will be able to proceed with the issue of the Shares under the Participation within three months after the date of the Meeting (or such later date as permitted by any further ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.12 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 10 to 12 are not passed, the Company will not be able to proceed with the issue of the Shares under the Participation and will need to obtain additional participants under the Public Offer.

9.5 Technical Information required by Listing Rule 10.13 and Section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 10 to 12:

(a) the Shares will be issued to the Related Participants (or their nominees), who fall within the category set out in Listing Rule 10.11.1, as the Related Participants are each a related party of the Company by virtue of being Directors or having been a director in the previous 6 months (Mr Peter Wall);

(b) the maximum number of Shares to be issued to the Related Participants (or their nominees) is 8,000,000, being:

(i) 5,000,000 Shares to Mr Peter Wall (or his nominee) (the subject of Resolution 10);

(ii) 2,500,000 Shares to Mr Jeremy King (or his nominee) (the subject of Resolution 11); and

(iii) 500,000 Shares to Mr Patrick Holywell (or his nominee) (the subject of Resolution 12);

(c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any further ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;

(e) the issue price will be $0.02 per Share, being the same issue price as Shares issued to other participants in the Public Offer. The Company will not receive any other consideration for the issue of the Shares;

(f) the purpose of the issue of Shares under the Participation is to raise capital, which the Company intends to apply in accordance with the use of funds at Section 1.12 of the Explanatory Statement;

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(g) the Shares to be issued under the Participation are not intended to remunerate or incentivise the Director;

(h) the relevant interests of the Related Participants in securities of the Company as at the date of this Notice are set out below:

Related Participants	Current Shares Held[1,2]	Proposed Participation[1-3]	TOTAL SHARES HELD [1-3]	TOTAL UNDILUTED INTEREST[1-4]
Mr Peter Wall	752,274	5,000,000	5,752,274	1.75%
Mr Jeremy King	174,948	2,500,000	2,674,948	0.81%
Mr Patrick Holywell	Nil	500,000	500,000	0.15%

Notes:

1. On a post-Consolidation basis.
2. Fully paid ordinary shares in the capital of the Company (ASX: TTL).
3. This assumes that the Related Participants take up their full Participation. However the Company notes there is no obligation or guarnatee that this full Participation will be taken by the Related Participants.
4. Following Completion, with a total of 328,283,999 Shares on issue.

(i) Each of Jeremy King and Patrick Holywell:

(i) have a material personal interest in the outcome of Resolutions 11 and 12 on the basis that they would each (or their nominees) be permitted to Participate should Resolutions 11 and 12 be passed. For this reason, Jeremy King and Patrick Holywell do not believe that it is appropriate to make a recommendation on Resolutions 11 and 12 of this Notice;

(ii) recommend that Shareholders vote in favour of Resolution 10 for the reasons detailed at Sections (e) and (f) above. In forming their recommendations, Jeremy King and Patrick Holywell considered the current market price of Shares and the current market standards and practices when determining the participations in public offers;

(j) Mauro Piccini (who has no interest in Resolutions 10 to 12) recommends that Shareholders vote in favour of Resolutions 10 to 12 for the reasons detailed at Sections (e) and (f) above. In forming their recommendations, Mauro Piccini considered the current market price of Shares and the current market standards and practices when determining the participations in public offers;

(k) the Shares are not being issued under an agreement; and

(l) a voting exclusion statements is included for Resolutions 10 to 12 of the Notice.

10. RESOLUTION 13 – ISSUE OF LEAD MANAGER OPTIONS

10.1 General

Resolution 13 seeks Shareholder approval for the issue of up to 30,000,000 Lead Manager Options (on a post-Consolidation basis) in consideration for lead

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manager services provided by Xcel Capital Pty Ltd (ACN 617 047 319) (**Xcel Capital**) (**Lead Manager Options**).

In conjunction with the Public Offer, the Company has entered into a lead manager mandate with Xcel Capital (**Lead Manager Mandate**). Under the Lead Manager Mandate, the Company has agreed, as part of the consideration payable to Xcel Capital, to issue 30,000,000 Options to Xcel Capital.

As summarised in Section 6.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Lead Manager Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and the Company may therefore be in breach of the Lead Manager Mandate and will be unable to access the funds raised under the Public Offer. In addition, Resolution 13 is an Essential Resolution, such that if it is not approved the Company will not progress with the Acquisition and its re-compliance and re-admission to the Official List of the ASX.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

10.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 13:

(a) the Lead Manager Options will be issued to Xcel Capital;

(b) the maximum number of Lead Manager Options to be issued is 30,000,000. The terms and conditions of the Lead Manager Options are set out in Schedule 4;

(c) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lead Manager Options will occur on the same date;

(d) the Lead Manager Options will be issued at a nil issue price, in part consideration for lead manager services provided by Xcel Capital;

(e) the value of the Lead Manager Options and the pricing methodology is set out in Schedule 6; the purpose of the issue of the Lead Manager Options is to satisfy part of the Company's consideration obligations under the Lead Manager Mandate;

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(f) the Lead Manager Options are being issued to Xcel Capital under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Schedule 3; and

(g) the Lead Manager Options are not being issued under, or to fund, a reverse takeover.

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GLOSSARY

$ means Australian dollars.

Acquisition has the meaning as at Section 1.1.

Acquisition Agreement means the agreement between the Company, E-Collate and the Vendors, for the Acquisition 29 July 2021.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Transcendence Technologies Limited (to be renamed "Redcastle Resources Limited") (ACN 096 781 716).

Completion means the completion and settlement of the Acquisition.

Constitution means the Company's constitution.

Consolidation means the consolidation of the Company's capital structure on a 1 for 2.858 basis, pursuant to Resolution 4.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Director Options means the Options to be issued pursuant to Resolutions 7 to 9, on the terms as at Schedule 4.

E-Collate means E-Collate Pty Ltd (ACN 608 766 123).

Essential Resolutions means Resolutions 1, 3 – 6 and 13.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Option means an Option to be issued to Xcel Capital Pty Ltd (ACN 617 047 319) on the terms set out in Schedule 4.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Public Offer means the Company's proposed public offer of 225,000,000 (on a post-Consolidation basis) the subject of Resolution 6.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a Section of the Explanatory Statement.

Securities means the Company's issued securities.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

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SCHEDULE 1 – THE TENEMENTS AND VENDORS

Tenement ID	Status	Expiry	Area (ha)	Registered Holder	Beneficial Holder	Interest	Shares
M39/318	Live	15/09/2036	106	Dixon, TJ / McKnight, RG	Dixon, TJ / McKnight, RG	48/96 ea	17,500,000
P39/5184	Live	15/12/2019	54	Dixon, TJ	Dixon, TJ	96/96	2,500,000
M39/1140	Pending	-	0	Dixon, TJ	Dixon, TJ	100/100	0
P39/5307	Live	5/02/2022	155	Dixon, TJ	Dixon, TJ	96/96	2,500,000
P39/5337	Live	16/01/2022	58	Dixon, TJ	Dixon, TJ	96/96	2,500,000
P39/5568	Live	17/04/2024	151	Johnson, RW	Johnson, RW/ McKnight, RG	50/100 ea	4,000,000
P39/5573	Live	18/04/2024	123	Dixon TJ	Dixon, TJ	100/100	2,500,000
P39/5814	Live	7/02/2022	197	Dixon, TJ / Crew, RF / McKnight, RG	Dixon, TJ / Crew, RF / McKnight, RG	32/96 ea	6,000,000
P39/5815	Live	7/02/2022	172	Crew, RF / Dixon TJ	Crew, RF / Dixon, TJ	48/96 ea	2,500,000
P39/5858	Live	1/07/2022	57	Dixon, TJ	Dixon, TJ	96/96	1,250,000
P39/6185	Live	30/06/2025	15	Crew, RF / McKnight, RG	Crew, RF / McKnight, RG	50/100 ea	1,250,000
		Total	**1,088**			**Total**	**42,500,000**

VENDOR DETAILS
Trevor John Dixon
Ross Frederick Crew
Russell Geoffrey McKnight
Robert William Johnson

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SCHEDULE 2 – KEY TERMS OF THE ACQUISITION AGREEMENT

Acquisition	The Company has agreed to acquire (through its subsidiary E-Collate Pty Ltd (ACN 608 766 123)) 100% of the rights, title and interest in the Tenements (together with all technical and other information relating to the Tenements) (together, the Assets) from the Vendors.
Consideration	In consideration for the Assets, the Company has agreed to issue to the Vendors a total of 42,500,000 Shares (on a post-Consolidation basis).
Conditions Precedent	Settlement of the Acquisition is subject to and conditional upon: (a) the Company obtaining shareholder approval under Resolutions 1, 3, 4, 5 and 6; (b) the Company completing the Consolidation proposed under Resolution 4; (c) the Company lodging a full form prospectus with the ASIC for the Public Offer for not less than $4,500,000 through the issue of Shares at $0.02 per Share (on a post-Consolidation basis); (d) the Company and the Vendors being satisfied (acting reasonably) that, on completion of the Acquisition and the Public Offer, the Company will meet the requirements of Chapters 1 and 2 of the ASX Listing Rules and will, as a result, have its securities reinstated to trading on ASX; and (e) the Minister responsible for the *Mining Act 1978 (WA)* (**Mining Act**) consenting to the transfer of M39/318 to E-Collate Pty Ltd (a subsidiary of the Company) in accordance with section 82 of the Mining Act.
Termination	If the conditions precedent are not satisfied (or waived by mutual agreement) on or before 5.00pm (AWST) on 31 October 2021 (or such later date as the parties may agree), then any party may terminate the Acquisition Agreement by notice in writing to the other parties, in which case the agreement constituted by the Acquisition Agreement will be at an end and the parties will be released from their obligations under the Acquisition Agreement (other than in respect of any breaches that occurred prior to termination).
Post Settlement	On and from Settlement: (a) E-Collate Pty Ltd agrees to grant the Vendors a 2% gross revenue royalty, on all minerals, mineral products and concentrates, produced and sold from the Tenements, payable by E-Collate Pty Ltd to the Vendors, in proportion to each Vendor's respective saleable interest; (b) E-Collate Pty Ltd agrees to grant the right to explore and exploit all alluvial gold contained from the surface to 5 metres below the natural surface of the ground (**Alluvial Gold Rights**) on the Tenements to the Vendors.

SCHEDULE 3 – KEY TERMS OF THE LEAD MANAGER MANDATE

The Company has entered into a mandate agreement with Xcel Capital Pty Ltd pursuant to which the Company has appointed Xcel Capital as the lead manager to the Company (**Lead Manager Mandate**). The material terms and conditions of the Lead Manager Mandate are set out below:

(a) **Fees**

In consideration for its services, the Company has agreed to::

(i) pay a selling fee equal to 6% of the amount placed under the Public Offer; and

(ii) issue 30,000,000 Lead Manager Options.

(b) **Expenses**

The Company is responsible for the payment of all costs associated with the Public Offer including legal, accounting, registry and listing fees and the fees of any other professional or technical advisers or experts. Xcel Capital is entitled to be reimbursed for out-of-pocket expenses and reasonable travel incurred in undertaking its role. Any expense in excess of $5,000 will be subject to prior approval from the Company.

(c) **Termination**

(i) Xcel Capital's appointment may be terminated by the Company at any time before Xcel Capital has extended any "firm commitment" offer to any investor to subscribe for any shares under the Public Offer:

(A) if Xcel Capital fails to rectify any material breach of the Lead Manager Mandate having been given 10 business days' notice in writing by the Company of such breach having occurred; or

(B) on a no-fault basis with 10 business days' notice in writing by the Company, provided that in circumstances where the Company considers withdrawing from the proposed Public Offer or terminating the Lead Manager Mandate as a result of dissatisfaction with the execution of the Lead Manager Mandate by Xcel Capital, the Company must first provide Xcel Capital with reasonable verbal and written notice and an opportunity to rectify, to the Company's satisfaction, the quality of service to be provided under the Lead Manager Mandate.

(ii) Xcel Capital may terminate the Lead Manager Mandate at any time prior to allotment, if one or more of the following events occur in Xcel Capital's sole and absolute opinion:

(A) the Australian equity capital market conditions and/or ASX trading conditions are such that they are not, in the bona fide judgement of Xcel Capital, conducive to the successful completion of the Lead Manager Mandate or other events beyond the control of Xcel Capital are so material and adverse as to make it impracticable or inadvisable to proceed with the new equity issue on the terms and in the manner contemplated;

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(B) there is a material adverse effect including any adverse change in the assets, liabilities, financial position or prospects of the Company as disclosed publicly and/or to Xcel Capital, other than for the costs incurred by the Company in relation to the proposed Public Offer;

(C) there is a false or misleading statement in the material or information in the Company's prospectus, or as supplied to Xcel Capital or included in the presentation materials or a material omission in the prospectus or material supplied to Xcel Capital or included in the presentation materials or any new information emerges that requires the Company to issue a supplementary prospectus;

(D) any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or the international financial markets or any material adverse change occurs in national or international political, financial or economic conditions, in each case the effect of which is that, it is impracticable to market the new issue or to enforce any contract to issue and allot the new shares or that the success of the new issue is likely to be adversely affected;

(E) there is introduced, or there is a public announcement of a proposal to introduce, into the parliament of Australia or any state of Australia, a new law, or the Reserve Bank of Australia, any federal or state authority of Australia adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of the Lead Manager Mandate), any of which does or is likely to prohibit or regulate financial institutions or credit providers, capital issues or stock markets;

(F) ASX gives formal or informal notice that the securities of the Company will not be admitted to trading on the official list of ASX;

(G) default by the Company of any term of the Lead Manager Mandate;

(H) any of the warranties or representations by the Company in the Lead Manager Mandate are or become materially untrue;

(I) a director or proposed director of the Company is charged with an indictable offence or any director or proposed director of the Company is disqualified from managing a corporation under the Corporations Act;

(J) ASIC issues, or threatens to issue, a proceeding, hearing or investigation in relation to the Public Offer or the new issue or prospectus offering is referred to ASIC for investigation by a third party;

(K) any government agency (including ASIC) commences any public action, hearing or investigation against the Company or any of its directors in their capacity as a director of the Company or announces that it intends to take such action; or

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(L) all of the conditions to the Lead Manager Mandate have not been, or will not in Xcel Capital's sole and absolute opinion be, satisfied, or waived by Xcel Capital, prior to 21 September 2021 or such later date agreed by Xcel Capital in writing.

(d) **Capital Raisings Following Termination**

The Company will offer Xcel Capital the lead role in any further equity capital raisings undertaken in connection with the Company within 18 months of completion of the Public Offer, subject to competitive terms in respect of pricing, fees and timing relative to market practices at that time.

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SCHEDULE 4 – TERMS OF LEAD MANAGER AND DIRECTOR OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i) the amount payable upon exercise of each Option will be $0.03 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire on the date which is 4 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

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

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

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ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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SCHEDULE 5 – PRO FORMA BALANCE SHEET

	Transcendence Technologies Limited (Audited)	Pro-forma Adjustments	Pro-forma after Issue
	30-Jun-21		
	$	$	$
CURRENT ASSETS			
Cash and cash equivalents	492,489	3,960,000	4,452,489
Trade and other receivables	14,287	-	14,287
TOTAL CURRENT ASSETS	506,776	3,960,000	4,466,776
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	-	850,000	850,000
TOTAL NON-CURRENT ASSETS	-	850,000	850,000
TOTAL ASSETS	**506,776**	**4,810,000**	**5,316,776**
CURRENT LIABILITIES			
Trade and other payables	97,607	-	97,607
TOTAL CURRENT LIABILITIES	97,607	-	97,607
TOTAL LIABILITIES	97,607	-	97,607
NET ASSETS	**409,169**	**4,810,000**	**5,219,169**
EQUITY			
Issued capital	14,471,769	5,080,000	19,551,769
Reserves	365,382	420,000	785,382
Accumulated losses	(14,427,982)	(690,000)	(15,117,982)
TOTAL EQUITY	**409,169**	**4,810,000**	**5,219,169**

Notes:

(a) Capital raising issuing 225,000,000 ordinary shares at $0.02 per share raising $4,500,000 before costs.

(b) Share issue costs of 6% of capital raised.

(c) Issue of 42,500,000 ordinary shares at a deemed issue price of $0.02 per share to the Vendors as part consideration for the Acquisition of the Tenements.

(d) Costs of the offer of $540,000 including ASX, ASIC, legal, lead manager and share registry costs.

(e) Issue of 30,000,000 unlisted options, exercisable at $0.03 with a 4 year expiry. A Black and Scholes valuation of the Lead Manager options values the options at $300,000.

(f) Issue of 12,000,000 unlisted options (being the aggregate of 4,000,000 Options to be issued to each of Peter Wall, Patrick Holywell and Jeremy King (or their respective nominees)) exercisable at $0.03 each with a 4 year expiry. A Black and Scholes valuation of the Director options values the options at $120,000.

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SCHEDULE 6 – VALUATION OF LEAD MANAGER AND DIRECTOR OPTIONS

The Lead Manager and Director Options to be issued to the Related Parties pursuant to Resolutions 7 – 9 and 14 have been valued by BDO Corporate Finance (WA) Pty Ltd.

Using the Black & Scholes option model and based on the assumptions set out below, the Lead Manager and Director Options were ascribed the following value:

Assumptions:	
Valuation date	3 September 2021
Market price of Shares	2 cents
Exercise price	3 cents
Expiry date (length of time from issue)	4 years from date of issue
Risk free interest rate	0.59%
Volatility (discount)	80%
Indicative value per Option	1 cent
Total Value of Options	**$420,000**
4,000,000 (Resolution 7)	$40,000
4,000,000 (Resolution 8)	$40,000
4,000,000 (Resolution 9)	$40,000
30,000,000 (Resolution 13)	$300,000

Note: The valuation noted above is not necessarily the market price that the Lead Manager and Director Options could be traded at and is not automatically the market price for taxation purposes.

The 'market price of shares' used in determining the value of the Director Options and Lead Manager Options is the issue price pursuant to the Public Offer, being $0.02.

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SCHEDULE 7 – WAIVER TERMS AND CONDITIONS

Decision

ASX's formal decision is as follows:

(a) **Waiver Decision - Listing Rule 2.1 condition 2**

(i) Based solely on the information provided, ASX Limited ('ASX') grants Transcendence Technologies Limited (the 'Company') in connection with the Acquisition and a proposed capital raising via a public offer at A$0.02 per fully paid ordinary share to raise up to A$4,500,000 on a post-consolidation basis, a waiver from listing rule 2.1 condition 2 to the extent necessary to permit the Company to issue ordinary shares at an issue price of AUD$0.02 ('Public Offer Shares'), subject to the following conditions:

(A) The issue price of the Public Offer Shares is not less than A$0.02 per share;

(B) The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Public Offer Shares, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under Listing Rule 11.1.2 for the Acquisition and in the prospectus to be issued in respect of the Public Offer;

(C) The Company's shareholders approve the issue price of the Public Offer Shares in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Acquisition; and

(D) The Company completes a consolidation of its capital structure in conjunction with the Acquisition such that its securities are consolidated at a ratio that will be sufficient, based on the lowest price at which the Company's securities traded over the 20 trading days preceding the date of the suspension of the Company's securities from official quotation, to achieve a market value for its securities of not less than the offer price.

(ii) The waiver only applies until 2 October 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.

Basis for Waiver Decision Listing Rule 2.1 condition 2

Listing Rule 2.1 condition 2

Listing rule 2.1 condition 2 requires that the issue or sale price of all securities that an entity, at the time of its application for admission to the official list, seeks to have quoted must be at least 20 cents. The requirement demonstrates that the entity can raise funds at a price, or that its securities have a minimum value, suitable for a listed entity.

Facts/Reasons for granting the waiver

The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The Company's shares traded at a price below 2 cents in the twenty (20) trading days prior to the suspension of its securities from quotation. The Company is therefore proposing to undertake a consolidation of its securities at a ratio

sufficient, based on its lowest trading price over those twenty (20) days, to achieve a market value for its securities of not less than the offer price. The proposed issue price of the Public Offer Shares is A$0.02. The Company will be seeking shareholder approval for the issue the Public Offer Shares at not less than A$0.02 and ASX is otherwise satisfied that the Company's proposed capital structure following the consolidation and Public Offer is suitable for a listed entity. Accordingly, the Company's circumstances fall within the policy for granting the 2 cent waiver as set out in Guidance Note 12.

(b) **Waiver Decision - Listing Rule 1.1 Condition 12**

(i) ASX grants the Company in connection with the Acquisition and Public Offer, a waiver from listing rule 1.1 condition 12 to the extent necessary to permit the Company to issue up to 30,000,000 options to the lead manager to the Acquisition exercisable at A$0.03 with an expiry date of four (4) years from the date of issue (the 'Lead Manager Options') and 12,000,000 options to the former and current directors of the Company on completion of the Acquisition exercisable at A$0.03 with an expiry date of four (4) years from the date of issue (the 'Director Options') (together, 'the Transaction Options'), subject to the following conditions:

(A) The exercise price of the Transaction Options is not less than A$0.02 each;

(B) The terms of this waiver are disclosed to the market and, along with the terms and conditions of the Transaction Options, are clearly disclosed in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 for the Acquisition and in the prospectus to be issued in respect of the Public Offer; and

(C) The Company's shareholders approve the issue of the Transaction Options in conjunction with the approval obtained under listing rule 11.1.2 for the Acquisition.

(ii) The waiver only applies until 2 October 2021 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.

Basis for Waiver Decision Listing Rule 1.1 condition 12

Listing Rule 1.1 condition 12

If an entity seeking admission to the official list has options or performance rights on issue, the exercise price for each underlying security must be at least 20 cents in cash. This rule supports listing rule 2.1 condition 2 which requires the issue price or sale price of all securities for which an entity is seeking quotation (except options) upon admission to the official list to be at least 20 cents in cash. These requirements together support the integrity of the ASX market, as they demonstrate that the entity's ordinary securities have a minimum value suitable for a listed entity.

Fact/Reasons for granting the waiver

The Company intends to seek re-admission to the Official List by re-complying with Chapters 1 and 2 of the ASX Listing Rules. The proposed exercise price for the Transaction Options is not less than A$0.02 and the issue of the Transaction Options will be specifically approved by shareholders in conjunction with the approval obtained under Listing Rule 11.1.2 in respect of the Acquisition. ASX is otherwise satisfied that the Company's proposed capital structure following the Acquisition will be suitable for a listed entity. On completion

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of the Acquisition, the options will represent 12.79% of the issued capital of the Company on an undiluted basis and post-consolidation basis, and 11.15% of the issue capital of the Companyon an undiluted basis and on a post-consolidation basis. The options will convert into ordinary shares in theCompany on a one-for-one basis. The existence of this number of unquoted options will not undermine the 20 cent rule in the circumstances.

(c) **Waiver Decision – Listing Rule 10.13.5**

(i) Based solely on the information provided, ASX grants the Company in connection with the completion of the Acquisition and a proposed Public Offer at $0.02 per fully paid ordinary share ('Share') to raise up to raise up to A$4,500,000, a waiver from listing rule 10.13.5 to the extent necessary to permit the Company's notice of meeting ('Notice') ('Meeting') seeking shareholder approval for, amongst other things, the issue of up to 12,000,000 options exercisable each at A$0.03 on or before the date that is four (4) years after their issue to Mr Peter Wall, Mr Jeremy King and Mr Patrick Holywell (the 'Directors' Options) and 8,000,000 capital raising shares to the Company's former and current directors Mr Peter Wall, Mr Jeremy King and Mr Patrick Holywell (the 'Directors' Offer Shares') (together,the 'Related Party Securities') not to state that the Related Party Securities will be issued no later than one (1) month after the date of the Meeting, on the following conditions:

(A) the Related Party Securities are issued by no later than the date that the Public Offer Shares are issued which must be no later than three (3) months after the date of the shareholder meeting;

(B) the Related Party Securities are issued pursuant to the relevant terms and conditions set out in the notice of meeting pursuant to which the Company will seek the approval required under listing rule 11.1.2 for the Acquisition ('Notice');

(C) the circumstances of the Company, as determined by the ASX, have not materially changed since theCompany's shareholders approved the issue of the Related Party Securities; and

(D) the terms of the waiver are clearly disclosed in the Notice and in the prospectus to be issued in respectof the Public Offer.

(ii) ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.

Basis for Waiver Decision

Listing Rule 10.13.5

Standard waiver in accordance with Guidance Note 17.

Conditions of waivers

The waivers are subject to certain conditions. Under Listing Rule 18.1, these conditions must be complied withfor the waivers to be effective.

ASX's power to vary or revoke waivers

It should be noted that under ASX Listing Rule 18.3, ASX may vary or revoke the waivers at any time.

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SCHEDULE 8 – HISTORICAL DRILLING SUMMARY

Redcastle Drillhole Collars

Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RAB001	395015	6792910	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB002	395014	6792919	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB003	395013	6792928	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB004	395012	6792939	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB005	395010	6792950	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB006	395008	6792960	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB007	395007	6792969	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB008	395005	6792980	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB009	395093	6792914	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB010	395091	6792926	400	20	173	-60	10/12/1988	RAB	Hill Minerals
RAB011	395109	6792947	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB012	395108	6792956	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB013	395106	6792966	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB014	395105	6792977	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB015	395103	6792986	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB016	395102	6792996	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB017	395120	6792936	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB018	395220	6792892	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB019	395219	6792902	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB020	395218	6792912	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB021	395216	6792921	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB022	395214	6792932	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB023	395219	6792943	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB024	395218	6792954	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB025	395216	6792963	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB026	395215	6792972	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB027	395058	6792608	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB028	395057	6792618	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB029	395148	6792624	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB030	395166	6792641	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB031	395154	6792645	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB032	395153	6792655	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB033	395151	6792666	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB034	395150	6792676	400	20	173	-60	11/12/1988	RAB	Hill Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RAB035	395148	6792686	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB036	395147	6792695	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB037	395145	6792704	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB038	395274	6792582	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB039	395272	6792592	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB040	395271	6792601	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB041	395269	6792611	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB042	395269	6792620	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB043	395267	6792630	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB044	395266	6792638	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB045	395258	6792650	400	20	173	-60	11/12/1988	RAB	Hill Minerals
RAB046	395256	6792657	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB047	395254	6792671	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB048	395365	6792604	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB049	395357	6792612	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB050	395355	6792622	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB051	395353	6792633	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB052	395358	6792644	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB053	395357	6792654	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB054	395356	6792663	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB055	395354	6792674	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB056	395621	6792906	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB057	395619	6792916	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB058	395618	6792926	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB059	395617	6792935	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB060	395616	6792945	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB061	395614	6792954	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB062	395612	6792965	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB063	395611	6792975	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB064	395610	6792986	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB065	395609	6792995	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB066	395607	6793006	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB067	395605	6793016	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB068	395603	6793025	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB069	395602	6793036	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RAB070	395600	6793048	400	20	173	-60	12/12/1988	RAB	Hill Minerals
RC01	396218	6792737	400	42	360	-60	29/04/1982	RC	Hill Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RC02	396199	6792733	400	23.5	360	-60	30/04/1982	RC	Hill Minerals
RC03	396203	6792750	400	32	360	-60	30/04/1982	RC	Hill Minerals
RC04	396174	6792738	400	40	360	-60	30/04/1982	RC	Hill Minerals
RC05	396130	6792714	400	34	180	-60	31/04/1982	RC	Hill Minerals
RC06	396180	6792765	400	34	180	-60	31/04/1982	RC	Hill Minerals
RC07	396212	6792771	400	8	180	-60	31/04/1982	RC	Hill Minerals
RC08	396211	6792774	400	49.5	180	-60	1/05/1982	RC	Hill Minerals
RC09	396271	6792782	400	38	180	-60	1/05/1982	RC	Hill Minerals
RC10	396308	6792775	400	36.5	180	-60	1/05/1982	RC	Hill Minerals
RC11	396274	6792713	400	10.5	180	-60	1/05/1982	RC	Hill Minerals
RC12	396275	6792717	400	35	360	-60	1/05/1982	RC	Hill Minerals
RC13	395283	6792613	400	28	0	-90	1/05/1982	RC	Hill Minerals
RC14	395233	6792605	400	24	0	-90	1/05/1982	RC	Hill Minerals
RC15	395334	6792620	400	37.5	0	-90	1/05/1982	RC	Hill Minerals
RC16	396312	6792737	400	35	360	-60	30/08/1982	RC	Hill Minerals
RC17	396312	6792727	400	42	360	-60	30/08/1982	RC	Hill Minerals
RC18	396345	6792687	400	55	180	-60	30/08/1982	RC	Hill Minerals
RC19	396365	6792674	400	42	180	-60	30/08/1982	RC	Hill Minerals
RC20	396402	6792666	400	44	180	-60	30/08/1982	RC	Hill Minerals
RC21	396454	6792661	400	37	180	-60	30/08/1982	RC	Hill Minerals
RC22	396575	6792671	400	22	300	-60	1/09/1982	RC	Hill Minerals
RC23	396528	6792660	400	29	180	-60	1/09/1982	RC	Hill Minerals
RC24	396498	6792548	400	20	255	-60	1/09/1982	RC	Hill Minerals
RC24	396367	6792824	400	38	225	-60	1/09/1982	RC	Hill Minerals
RC26	396274	6793142	400	27	93	-60	1/09/1982	RC	Hill Minerals
RC27	395974	6792804	400	26	210	-60	1/09/1982	RC	Hill Minerals
RC28	395593	6792857	400	36.5	230	-60	2/09/1982	RC	Hill Minerals
RC29	395603	6792877	400	32	230	-60	2/09/1982	RC	Hill Minerals
RC30	395177	6792959	400	24	210	-60	2/09/1982	RC	Hill Minerals
RC31	395106	6792956	400	36	30	-60	2/09/1982	RC	Hill Minerals
RC32	395259	6792609	400	31	0	-90	2/09/1982	RC	Hill Minerals
RC33	395208	6792602	400	28	0	-90	2/09/1982	RC	Hill Minerals
RC34	396404	6792485	400	40	0	-90	2/09/1982	RC	Hill Minerals
RC35	396353	6792735	400	58.5	229	-60	17/02/1983	RAB	Hill Minerals
RC36	396330	6792766	400	57.75	230	-60	17/02/1983	RAB	Hill Minerals
RC37	396311	6792793	400	51	230	-60	17/02/1983	RAB	Hill Minerals
RC38	396320	6792779	400	28	230	-60	17/02/1983	RAB	Hill Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RC39	395971	6792799	400	34	200	-60	17/02/1983	RAB	Hill Minerals
RC40	395976	6792811	400	34	200	-60	17/02/1983	RAB	Hill Minerals
RC41	395954	6792814	400	21	200	-60	18/02/1983	RAB	Hill Minerals
RC42	395957	6792818	400	22	200	-60	18/02/1983	RAB	Hill Minerals
RC43	395983	6792796	400	24	216	-60	18/02/1983	RAB	Hill Minerals
RC44	395885	6792824	400	31	200	-60	18/02/1983	RAB	Hill Minerals
RC45	395766	6792837	400	26	200	-60	18/02/1983	RAB	Hill Minerals
RC46	395770	6792837	400	26	201	-60	18/02/1983	RAB	Hill Minerals
RC47	395934	6792818	400	18	201	-60	18/02/1983	RAB	Hill Minerals
RC48	396021	6792788	400	28	197	-60	18/02/1983	RAB	Hill Minerals
RC49	396276	6792738	400	51	355	-60	30/06/1983	RC	Hill Minerals
RC50	396260	6792744	400	40	6	-60	30/06/1983	RC	Hill Minerals
RC51	396333	6792739	400	47	5	-60	30/06/1983	RC	Hill Minerals
RC52	396298	6792729	400	50	5	-60	30/06/1983	RC	Hill Minerals
RC53	396248	6792734	400	32	0	-90	30/06/1983	RC	Hill Minerals
RC54	396245	6792726	400	32	0	-90	30/06/1983	RC	Hill Minerals
RC55	396232	6792741	400	26	0	-90	30/06/1983	RC	Hill Minerals
RC56	396235	6792749	400	22	0	-90	30/06/1983	RC	Hill Minerals
RC57	396229	6792733	400	24	0	-90	30/06/1983	RC	Hill Minerals
RC58	396261	6792735	400	40	5	-60	30/06/1983	RC	Hill Minerals
RC59	396257	6792742	400	39	275	-70	30/06/1983	RC	Hill Minerals
RC60	396278	6792727	400	50	358	-60	30/06/1983	RC	Hill Minerals
RC61	396280	6792717	400	54	358	-60	30/06/1983	RC	Hill Minerals
RC62	396312	6792742	400	40	355	-60	30/06/1983	RC	Hill Minerals
RC63	396314	6792722	400	54	352	-60	30/06/1983	RC	Hill Minerals
RC64	396331	6792750	400	30	352	-60	30/06/1983	RC	Hill Minerals
RC65	396333	6792730	400	42	352	-60	30/06/1983	RC	Hill Minerals
RC66	396335	6792720	400	52	353	-60	30/06/1983	RC	Hill Minerals
RC67	396352	6792742	400	45	353	-60	30/06/1983	RC	Hill Minerals
RC68	396353	6792732	400	50	352	-60	30/06/1983	RC	Hill Minerals
RR027	398736	6793647	400	21	210	-60	25/06/2007	RAB	Terrain Minerals
RR028	398739	6793656	400	23	210	-60	25/06/2007	RAB	Terrain Minerals
RR029	398742	6793665	400	23	210	-60	25/06/2007	RAB	Terrain Minerals
RR030	398745	6793675	400	20	210	-60	25/06/2007	RAB	Terrain Minerals
RR031	398748	6793684	400	18	210	-60	25/06/2007	RAB	Terrain Minerals
RR032	398751	6793693	400	12	210	-60	25/06/2007	RAB	Terrain Minerals
RR033	398755	6793703	400	13	210	-60	26/06/2007	RAB	Terrain Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RR034	398758	6793712	400	16	210	-60	26/06/2007	RAB	Terrain Minerals
RR035	398761	6793722	400	16	210	-60	26/06/2007	RAB	Terrain Minerals
RR036	398765	6793730	400	14	210	-60	26/06/2007	RAB	Terrain Minerals
RR037	398770	6793740	400	25	210	-60	26/06/2007	RAB	Terrain Minerals
RR038	398777	6793749	400	29	210	-60	26/06/2007	RAB	Terrain Minerals
RR039	398784	6793758	400	30	210	-60	26/06/2007	RAB	Terrain Minerals
RR040	398790	6793767	400	34	210	-60	26/06/2007	RAB	Terrain Minerals
RR041	398797	6793775	400	23	210	-60	26/06/2007	RAB	Terrain Minerals
RR042	398804	6793784	400	32	210	-60	26/06/2007	RAB	Terrain Minerals
RR043	398811	6793793	400	30	210	-60	26/06/2007	RAB	Terrain Minerals
RR044	398819	6793804	400	30	210	-60	26/06/2007	RAB	Terrain Minerals
RR045	399096	6793557	400	60	205	-60	26/06/2007	RAB	Terrain Minerals
RR046	399112	6793575	400	51	205	-60	26/06/2007	RAB	Terrain Minerals
RR047	399125	6793590	400	50	205	-60	26/06/2007	RAB	Terrain Minerals
RR048	399134	6793608	400	49	205	-60	26/06/2007	RAB	Terrain Minerals
RR049	399142	6793626	400	47	205	-60	26/06/2007	RAB	Terrain Minerals
RR050	399698	6793297	400	47	210	-60	26/06/2007	RAB	Terrain Minerals
RR051	399707	6793308	400	62	210	-60	27/06/2007	RAB	Terrain Minerals
RR052	399720	6793325	400	61	210	-60	27/06/2007	RAB	Terrain Minerals
RR053	399728	6793344	400	59	210	-60	27/06/2007	RAB	Terrain Minerals
RR054	399742	6793367	400	47	210	-60	27/06/2007	RAB	Terrain Minerals
RR055	400454	6793574	400	27	155	-60	27/06/2007	RAB	Terrain Minerals
RR056	400458	6793584	400	24	155	-60	27/06/2007	RAB	Terrain Minerals
RR057	400462	6793592	400	25	155	-60	27/06/2007	RAB	Terrain Minerals
RR058	400467	6793600	400	12	155	-60	27/06/2007	RAB	Terrain Minerals
RR059	400450	6793610	400	10	155	-60	27/06/2007	RAB	Terrain Minerals
RR060	400444	6793622	400	11	155	-60	27/06/2007	RAB	Terrain Minerals
RR061	400438	6793633	400	11	155	-60	27/06/2007	RAB	Terrain Minerals
RR062	400433	6793646	400	6	155	-60	27/06/2007	RAB	Terrain Minerals
RR063	400424	6793654	400	6	155	-60	27/06/2007	RAB	Terrain Minerals
RR064	399649	6791961	400	40	190	-60	27/06/2007	RAB	Terrain Minerals
RR065	399657	6792080	400	44	190	-60	27/06/2007	RAB	Terrain Minerals
RR066	399660	6792000	400	50	190	-60	27/06/2007	RAB	Terrain Minerals
RR067	399664	6792020	400	38	190	-60	27/06/2007	RAB	Terrain Minerals
RR068	399667	6792040	400	34	190	-60	27/06/2007	RAB	Terrain Minerals
RR069	396796	6792350	400	50	180	-60	27/06/2007	RAB	Terrain Minerals
RR070	396796	6792370	400	52	180	-60	27/06/2007	RAB	Terrain Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RR071	396796	6792390	400	62	180	-60	28/06/2007	RAB	Terrain Minerals
RR072	396793	6792410	400	59	180	-60	28/06/2007	RAB	Terrain Minerals
RR073	396792	6792430	400	53	180	-60	28/06/2007	RAB	Terrain Minerals
RR074	396790	6792450	400	52	180	-60	28/06/2007	RAB	Terrain Minerals
RR075	396793	6792470	400	43	180	-60	28/06/2007	RAB	Terrain Minerals
RR076	396795	6792490	400	39	180	-60	28/06/2007	RAB	Terrain Minerals
RR077	396797	6792510	400	41	180	-60	28/06/2007	RAB	Terrain Minerals
RR078	396798	6792529	400	43	180	-60	28/06/2007	RAB	Terrain Minerals
RR079	396228	6792559	400	32	205	-60	28/06/2007	RAB	Terrain Minerals
RR080	396237	6792577	400	36	205	-60	28/06/2007	RAB	Terrain Minerals
RR081	396244	6792596	400	36	205	-60	28/06/2007	RAB	Terrain Minerals
RR082	396250	6792605	400	26	205	-60	28/06/2007	RAB	Terrain Minerals
RR083	396253	6792613	400	26	205	-60	28/06/2007	RAB	Terrain Minerals
RR084	396261	6792632	400	31	205	-60	28/06/2007	RAB	Terrain Minerals
RR085	396266	6792641	400	30	205	-60	28/06/2007	RAB	Terrain Minerals
RR086	396270	6792650	400	26	205	-60	28/06/2007	RAB	Terrain Minerals
RR087	396278	6792668	400	36	205	-60	28/06/2007	RAB	Terrain Minerals
RR088	396286	6792686	400	48	205	-60	28/06/2007	RAB	Terrain Minerals
RR089	396296	6792705	400	50	205	-60	28/06/2007	RAB	Terrain Minerals
RR090	396304	6792723	400	59	205	-60	28/06/2007	RAB	Terrain Minerals
RR091	395955	6792653	400	19	195	-60	28/06/2007	RAB	Terrain Minerals
RR092	395957	6792660	400	5	195	-60	28/06/2007	RAB	Terrain Minerals
RR093	395960	6792670	400	10	195	-60	28/06/2007	RAB	Terrain Minerals
RR094	395962	6792680	400	7	195	-60	28/06/2007	RAB	Terrain Minerals
RR095	395965	6792690	400	16	195	-60	28/06/2007	RAB	Terrain Minerals
RR096	395968	6792700	400	17	195	-60	29/06/2007	RAB	Terrain Minerals
RR097	395970	6792710	400	18	195	-60	28/06/2007	RAB	Terrain Minerals
RR098	395972	6792719	400	18	195	-60	29/06/2007	RAB	Terrain Minerals
RR099	395973	6792730	400	23	195	-60	28/06/2007	RAB	Terrain Minerals
RR100	395974	6792740	400	32	195	-60	29/06/2007	RAB	Terrain Minerals
RR101	395975	6792750	400	9	195	-60	29/06/2007	RAB	Terrain Minerals
RR102	395976	6792760	400	35	195	-60	29/06/2007	RAB	Terrain Minerals
RR103	395976	6792768	400	16	195	-60	29/06/2007	RAB	Terrain Minerals
RR104	395687	6792947	400	31	220	-60	29/06/2007	RAB	Terrain Minerals
RR105	395698	6792965	400	35	220	-60	29/06/2007	RAB	Terrain Minerals
RR106	395710	6792980	400	33	220	-60	29/06/2007	RAB	Terrain Minerals
RR107	395716	6792989	400	13	220	-60	29/06/2007	RAB	Terrain Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RR108	395723	6792998	400	21	220	-60	29/06/2007	RAB	Terrain Minerals
RR109	395729	6793005	400	25	220	-60	29/06/2007	RAB	Terrain Minerals
RR110	395736	6793012	400	13	220	-60	29/06/2007	RAB	Terrain Minerals
RR111	395980	6792160	400	32	180	-60	17/07/2008	RAB	Terrain Minerals
RR112	395980	6792180	400	38	180	-60	18/07/2008	RAB	Terrain Minerals
RR113	395980	6792200	400	50	180	-60	18/07/2008	RAB	Terrain Minerals
RR114	395980	6792220	400	40	180	-60	18/07/2008	RAB	Terrain Minerals
RR115	395980	6792240	400	38	180	-60	18/07/2008	RAB	Terrain Minerals
RR116	395980	6792260	400	42	180	-60	18/07/2008	RAB	Terrain Minerals
RR117	395980	6792280	400	40	180	-60	18/07/2008	RAB	Terrain Minerals
RR118	395980	6792300	400	31	180	-60	18/07/2008	RAB	Terrain Minerals
RR119	395980	6792320	400	38	180	-60	18/07/2008	RAB	Terrain Minerals
RR120	395980	6792340	400	42	180	-60	18/07/2008	RAB	Terrain Minerals
RR121	396380	6792220	400	43	180	-60	18/07/2008	RAB	Terrain Minerals
RR122	396380	6792240	400	44	180	-60	18/07/2008	RAB	Terrain Minerals
RR123	396380	6792260	400	45	180	-60	18/07/2008	RAB	Terrain Minerals
RR124	396380	6792280	400	43	180	-60	18/07/2008	RAB	Terrain Minerals
RR125	396380	6792300	400	48	180	-60	18/07/2008	RAB	Terrain Minerals
RR126	396380	6792320	400	47	180	-60	19/07/2008	RAB	Terrain Minerals
RR127	396380	6792340	400	47	180	-60	19/07/2008	RAB	Terrain Minerals
RR128	396380	6792360	400	52	180	-60	19/07/2008	RAB	Terrain Minerals
RR129	396380	6792380	400	45	180	-60	19/07/2008	RAB	Terrain Minerals
RR130	396380	6792400	400	48	180	-60	19/07/2008	RAB	Terrain Minerals
RR131	396600	6792260	400	50	180	-60	19/07/2008	RAB	Terrain Minerals
RR132	396600	6792280	400	55	180	-60	19/07/2008	RAB	Terrain Minerals
RR133	396600	6792300	400	57	180	-60	19/07/2008	RAB	Terrain Minerals
RR134	396590	6792320	400	53	180	-60	19/07/2008	RAB	Terrain Minerals
RR135	396610	6792340	400	56	180	-60	19/07/2008	RAB	Terrain Minerals
RR136	396600	6792360	400	53	180	-60	19/07/2008	RAB	Terrain Minerals
RR137	396600	6792380	400	65	180	-60	19/07/2008	RAB	Terrain Minerals
RR138	396600	6792400	400	71	180	-60	19/07/2008	RAB	Terrain Minerals
RR139	396600	6792420	400	45	180	-60	20/07/2008	RAB	Terrain Minerals
RR140	396600	6792440	400	38	180	-60	20/07/2008	RAB	Terrain Minerals
RR141	396796	6792330	400	62	180	-60	20/07/2008	RAB	Terrain Minerals
RR142	396796	6792310	400	59	180	-60	20/07/2008	RAB	Terrain Minerals
RR143	396796	6792290	400	55	180	-60	20/07/2008	RAB	Terrain Minerals
RR144	397000	6792340	400	56	180	-60	20/07/2008	RAB	Terrain Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RR145	397000	6792360	400	50	180	-60	20/07/2008	RAB	Terrain Minerals
RR146	397000	6792380	400	58	180	-60	20/07/2008	RAB	Terrain Minerals
RR147	397000	6792400	400	68	180	-60	20/07/2008	RAB	Terrain Minerals
RR148	397000	6792420	400	54	180	-60	20/07/2008	RAB	Terrain Minerals
RR149	397000	6792440	400	62	180	-60	21/07/2008	RAB	Terrain Minerals
RR150	397000	6792460	400	56	180	-60	21/07/2008	RAB	Terrain Minerals
RR151	397000	6792480	400	64	180	-60	21/07/2008	RAB	Terrain Minerals
RR152	397000	6792500	400	59	180	-60	21/07/2008	RAB	Terrain Minerals
RR153	397000	6792520	400	60	180	-60	21/07/2008	RAB	Terrain Minerals
RR154	397200	6792350	400	47	180	-60	21/07/2008	RAB	Terrain Minerals
RR155	397200	6792370	400	44	180	-60	21/07/2008	RAB	Terrain Minerals
RR156	397200	6792390	400	47	180	-60	21/07/2008	RAB	Terrain Minerals
RR157	397200	6792410	400	68	180	-60	21/07/2008	RAB	Terrain Minerals
RR158	397200	6792430	400	83	180	-60	21/07/2008	RAB	Terrain Minerals
RR159	397200	6792450	400	84	180	-60	21/07/2008	RAB	Terrain Minerals
RR160	397200	6792470	400	50	180	-60	22/07/2008	RAB	Terrain Minerals
RR161	397200	6792490	400	45	180	-60	22/07/2008	RAB	Terrain Minerals
RR162	397200	6792510	400	44	180	-60	22/07/2008	RAB	Terrain Minerals
RR163	397200	6792530	400	42	180	-60	22/07/2008	RAB	Terrain Minerals
RR164	397600	6792400	400	64	180	-60	22/07/2008	RAB	Terrain Minerals
RR165	397600	6792420	400	53	180	-60	22/07/2008	RAB	Terrain Minerals
RR166	397600	6792440	400	50	180	-60	22/07/2008	RAB	Terrain Minerals
RR167	397600	6792460	400	59	180	-60	22/07/2008	RAB	Terrain Minerals
RR168	397600	6792480	400	40	180	-60	22/07/2008	RAB	Terrain Minerals
RR169	397600	6792500	400	28	180	-60	22/07/2008	RAB	Terrain Minerals
RR170	397600	6792520	400	38	180	-60	22/07/2008	RAB	Terrain Minerals
RR171	397600	6792540	400	37	180	-60	22/07/2008	RAB	Terrain Minerals
RR172	397600	6792560	400	41	180	-60	22/07/2008	RAB	Terrain Minerals
RR173	397600	6792580	400	42	180	-60	22/07/2008	RAB	Terrain Minerals
RR174	398000	6792480	400	44	180	-60	22/07/2008	RAB	Terrain Minerals
RR175	398000	6792500	400	41	180	-60	22/07/2008	RAB	Terrain Minerals
RR176	398000	6792520	400	43	180	-60	23/07/2008	RAB	Terrain Minerals
RR177	398000	6792540	400	50	180	-60	23/07/2008	RAB	Terrain Minerals
RR178	398000	6792560	400	55	180	-60	23/07/2008	RAB	Terrain Minerals
RR179	398000	6792580	400	59	180	-60	23/07/2008	RAB	Terrain Minerals
RR180	398000	6792600	400	59	180	-60	23/07/2008	RAB	Terrain Minerals
RR181	398000	6792620	400	64	180	-60	23/07/2008	RAB	Terrain Minerals

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Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RR182	398000	6792640	400	59	180	-60	23/07/2008	RAB	Terrain Minerals
RR183	398000	6792660	400	68	180	-60	23/07/2008	RAB	Terrain Minerals
RR184	398370	6792580	400	53	180	-60	23/07/2008	RAB	Terrain Minerals
RR185	398370	6792600	400	59	180	-60	23/07/2008	RAB	Terrain Minerals
RR186	398370	6792620	400	53	180	-60	23/07/2008	RAB	Terrain Minerals
RR187	398370	6792640	400	35	180	-60	24/07/2008	RAB	Terrain Minerals
RR188	398360	6792660	400	38	180	-60	24/07/2008	RAB	Terrain Minerals
RR189	398380	6792680	400	50	180	-60	24/07/2008	RAB	Terrain Minerals
RR190	398370	6792700	400	62	180	-60	24/07/2008	RAB	Terrain Minerals
RR191	398370	6792720	400	54	180	-60	24/07/2008	RAB	Terrain Minerals
RR192	398370	6792740	400	59	180	-60	24/07/2008	RAB	Terrain Minerals
RR193	398370	6792760	400	56	180	-60	24/07/2008	RAB	Terrain Minerals
RR194	399042	6791840	400	29	165	-60	24/07/2008	RAB	Terrain Minerals
RR195	399039	6791850	400	18	165	-60	24/07/2008	RAB	Terrain Minerals
RR196	399036	6791860	400	21	165	-60	24/07/2008	RAB	Terrain Minerals
RR197	399033	6791870	400	15	165	-60	24/07/2008	RAB	Terrain Minerals
RR198	399030	6791880	400	10	165	-60	24/07/2008	RAB	Terrain Minerals
RR199	399027	6791890	400	5	165	-60	24/07/2008	RAB	Terrain Minerals
RR200	399024	6791900	400	8	165	-60	24/07/2008	RAB	Terrain Minerals
RR201	399021	6791910	400	4	165	-60	24/07/2008	RAB	Terrain Minerals
RR202	399018	6791920	400	9	165	-60	24/07/2008	RAB	Terrain Minerals
RR203	398730	6793813	400	35	210	-60	24/07/2008	RAB	Terrain Minerals
RR204	398740	6793830	400	35	210	-60	24/07/2008	RAB	Terrain Minerals
RR205	398750	6793847	400	44	210	-60	24/07/2008	RAB	Terrain Minerals
RR206	398940	6793733	400	26	210	-60	24/07/2008	RAB	Terrain Minerals
RR207	398950	6793750	400	26	210	-60	24/07/2008	RAB	Terrain Minerals
RR208	398960	6793767	400	26	210	-60	24/07/2008	RAB	Terrain Minerals
RSR01	396147	6792486	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR02	396156	6792469	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR03	396162	6792456	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR04	396168	6792437	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR05	396173	6792424	400	14	165	-60	4/11/1987	RAB	Terrain Minerals
RSR06	396180	6792408	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR07	396186	6792392	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR08	396195	6792375	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR09	396200	6792359	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR10	396205	6792344	400	15	165	-60	4/11/1987	RAB	Terrain Minerals

Hole	MGA E	MGA N	RL	Depth	Azimuth	Dip	Date	Type	Company
RSR11	396212	6792327	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR12	396219	6792311	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR13	396226	6792294	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR14	396409	6792539	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR15	396417	6792524	400	15	165	-60	4/11/1987	RAB	Terrain Minerals
RSR16	396423	6792508	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR17	396430	6792492	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR18	396437	6792475	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR19	396444	6792460	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR20	396450	6792442	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR21	396455	6792428	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR22	396462	6792411	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR23	396469	6792394	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR24	396475	6792379	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR25	396481	6792364	400	15	165	-60	3/11/1987	RAB	Terrain Minerals
RSR26	396487	6792347	400	15	165	-60	3/11/1987	RAB	Terrain Minerals

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Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	(a) Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. (b) Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. (c) Aspects of the determination of mineralisation that are Material to the Public Report. (d) In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	(a) Samples collected to date include rock chip (surface and underground), bulk soils and riffle splits from RC samples and tube sampling for RAB drilling. This sampling is all historic and dates from the 1980s through to 2008. (b) All historic RC and RAB drilling yielded samples on a metre basis. Holes were drilled both vertically and more commonly at -60 ° angles with samples being collected from the drill site, from which a representative bagged sub-sample of approx. 2-3 kg is dispatched for assay. The sample is pulverised and split to produce a 50 or 40 gram charge for fire assay analysis. (c) Historic sample preparation methodology includes all sampled material being dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis methods included 50g or 40g Fire Assays. Samples exceeding the upper limit of the method were commonly re-assayed utilizing a high grade gravimetric method.
Drilling techniques	(a) Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	(a) The RAB holes were typically 100mm in diameter, whilst the RC holes using cross over subs were generally 125-140mm in diameter.
Drill sample recovery	(a) Method of recording and assessing core and chip sample recoveries and results assessed. (b) Measures taken to maximise sample recovery and ensure representative nature of the samples. (c) Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	(a) Recoveries were not always recorded however when assessed they were logged onto paper logs during drilling. Recoveries were visually assessed. (b) Sample recoveries were maximised during the drilling with collection of the sub-samples, usually 2-3kg, on site from the rig cyclone. (c) No relationship appears in the data between sample recovery and grade of the samples. No sample bias has been observed

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Criteria	JORC Code Explanation	Commentary
		in the data
Logging	(a) Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. (b) Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. (c) The total length and percentage of the relevant intersections logged.	(a) All historic drill holes were geologically logged. This logging appears to be of reasonable quality and suitable for use in further studies. Today's QA/QC methodologies were not implemented in the sampling process due to the passage of time and methods of the day. The results are regarded as not suitable for Mineral Resource Estimations. (b) Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Quantitative logging includes percentages of identified minerals, veining, and structural observations (c) All samples / intersections / intervals are logged, usually on a 1m basis. 100% of relevant length of intersections are logged and recorded.
Sub-sampling techniques and sample preparation	(a) If core, whether cut or sawn and whether quarter, half or all core taken. (b) If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. (c) For all sample types, the nature, quality and appropriateness of the sample preparation technique. (d) Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. (e) Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. (f) Whether sample sizes are appropriate to the grain size of the material being sampled.	(a) Drill chip RAB sample material is tube sampled at the drill site, the vast majority of samples were collected dry. RC samples were riffle split and also collected on site. (b) The laboratory sample preparation technique is the total bagged sub-sample material (2-3kg) is dried and pulverized to nominally 85% passing 75 µm particle size, from which a representative 50g or 40g charge was riffle split off for assay. (c) Standard check (known value) and blank samples were only used in used in the more recent (2007-08) drilling. Where the known assay values correspond closely with the expected values. When taking a duplicate (a repeat of the same sampled interval) they were commonly inserted along with every 40 or so samples taken. No standards (CRM) or blanks were used in the earlier (1980s vintage) RAB or RC drilling. (d) The sample size is industry standard and appears suitable for the historic programmes and the type of drill methods.
Quality of assay data and laboratory tests	(a) The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. (b) For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. (c) Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	The analytical methods used by the various historic analytical laboratories ensure a total sample analysis. Fire Assay fusion is considered to be a total extraction technique. The majority of assay data used the Fire Assay technique with AAS or ICP finish. AAS and ICP methods of detection are both considered to be suitable and appropriate methods of detection for this style of mineralisation. The laboratory used in the most recent (2007-08) drilling is internationally accredited for QAQC in mineral analysis. No QAQC data exists for the earlier drilling programs. (a) No geophysical tools have been used in assessing the data to date.

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Criteria	JORC Code Explanation	Commentary
		(b) The laboratory used in the most recent (2007-08) drilling inserted their own standards, blank and check samples for each batch of samples analysed and reported these accordingly with the other results. The laboratory check samples are within acceptable levels. No data regarding standards exists for the earlier drilling programs.
Verification of sampling and assaying	(a) The verification of significant intersections by either independent or alternative company personnel. (b) The use of twinned holes. (c) Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. (d) Discuss any adjustment to assay data.	(a) For the most recent (2008-08) drilling, selected duplicates were assayed to check for repeatability, values are within acceptable limits. No peer reviews have been conducted to date to check the validity. Verification of sampling, assay techniques, and results prior to 2008 is limited due to the legacy of the involvement of various companies, personnel, drilling equipment, sampling protocols and analytical techniques at different laboratories. No data exists for the earlier programs. (a) No twinned holes have been used to date. (b) Documentation of primary geological data is field log sheets (hand written). Primary data has been entered into an application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet. Two electronic backup storage devices and a primary electronic database have been used.
Location of data points	(a) Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. (b) Specification of the grid system used. (c) Quality and adequacy of topographic control.	(a) In the case of the most recent (2007-08) drilling, survey control used is hand held GPS. The earlier drilling was surveyed on local grids. No down hole surveys were completed to date. As these areas contain drillholes of no more than 100m significant drillhole deviations are not expected. (b) The Grid system uses MGA94 zone 51 coordinates for the most recent (2007-08) drilling. The earlier drilling used local grids which have been translated into MGA via survey pickup. (c) Topographic control is assumed, however the areas has some relief and a digital terrain model derived from the most recent aeromagnetic survey should be used to interpolate the RLs. This work has not yet been undertaken.
Data spacing and distribution	(a) Data spacing for reporting of Exploration Results. (b) Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. (c) Whether sample compositing has been applied.	(a) Within the Project drill spacing is highly variable. (b) The areas do not have a drilling density sufficient for JORC Inferred category. Further infill drilling using todays QAQC methodologies will be required. (c) Sample compositing was used in most holes, selected anomalous intervals were re-sampled over 1m intervals.

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Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	(a) Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. (b) If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	(a) The orientation of the historic drilling is approximately at right angles to the strike of the stratigraphy and targets and thus gives a fair representation of the mineralisation intersected. (b) No sampling bias is believed to occur due to the orientation of the drilling. No orientation sampling bias has been identified in the data thus far.
Sample security	(a) The measures taken to ensure sample security.	(a) Historic samples were delivered to the laboratories in many batches by various companies over the years. No information exists regarding sample storage.
Audits or reviews	(a) The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been undertaken to date. Drilling, sampling methodologies, and assay techniques used in the drilling programs are considered to be appropriate and to the mineral exploration industry standards of the day. (a) The historic data has been entered into an electronic database and checked for gross errors. The database is in a useable format.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	(a) Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. (b) The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	(a) The Redcastle Project is 60km east of Leonora within the Mt Morgan District of the Mt Margaret Mineral Field. The tenement status is summarised in Schedule 1 "The tenements and vendors" and native title status is detailed in Section 1.22(b)(vi) of this document. Royalty details are noted in Section 1.5. "Background to the Project" (b) The current tenements are granted by the WA Minister of Mines with various terms and conditions, see the tenement status section of the report, and the Independent Solicitors report.
Exploration done by other parties	(a) Acknowledgment and appraisal of exploration by other parties.	(a) Acknowledgement of previous work caried out on the Redcastle project is located in the references section following this Table 1.

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Criteria	JORC Code explanation	Commentary
Geology	(a) Deposit type, geological setting and style of mineralisation.	(a) Details of the geology are reported in Section 1.5 "Background to the Project".
Drill hole Information	(a) A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. (b) If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	(a) Details and a full summary of the drill hole details, etc are located in Schedule 8 "Historic Drilling Summary" with relevant diagrams and cross sections in Section 1.5.2 in the "Redcastle Project Drilling Summary Map" section within this document. (b) No material information, results or data have been excluded.
Data aggregation methods	(a) In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. (b) Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. (c) The assumptions used for any reporting of metal equivalent values should be clearly stated.	(a) Weighted averages were calculated by a simple weighting of from and to downhole interval lengths. All samples are multiples of one metre samples (being composite metres or individual meters). No top cuts were applied. A lower cut-off of 1 g/t Au is used in the tables of significant results, in Section 1.5.2 "Significant drill Intercepts and Past Production" within this document. (b) Aggregations of higher-grade mineralisation were averaged with a minimum down hole width of one metre and a maximum width of two metres of internal waste (less than 1g/t Au) was included in any of the reported intersections in the table of Significant Intercepts, in Section 1.5.2 of this document. (c) No metal equivalent assumptions or values are used
Relationship between mineralisation widths and intercept lengths	(a) These relationships are particularly important in the reporting of Exploration Results. (b) If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. (c) If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	(a) Details of geology, and selected cross sections are presented at the end of Section 1.5.2 "Significant Drill Intercepts and Past Production" within this document. (b) The significant intersection tables presented in this document show down hole drill widths only. These intersections do not reflect true widths, which is unknown at this stage of exploration.
Diagrams	(a) Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should	(a) Details of geology, maps and selected cross sections are presented in Section 1.5.2 "Significant Drill Intercepts and Past Production" within this document.

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Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	(a) Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Details of the significant assay results, drilling, etc are presented in Section 1.5.2 "Significant Drill Intercepts and Past Production" of this document. Reporting of exploration results by previous explorers is considered balanced. A lower grade cut-off (1.0g/t Au) has been used in the tables of significant results. Only gold results regarded as significant (>1.0g/t Au) or anomalous (1.0g/t to ≥0.5g/t Au) are discussed however only significant intersections are reported, Samples assaying (>0.5 g/t to <1.0g/t Au) which represents a low order mineable grade are not referred to in the table of significant intersections. The lower average anomalous grades when enclosing a significant result are isolated and spatially distant or returned from narrow down hole widths. These results require a wider width of mineralisation and a higher grade to substantiate economic parameters ie 20 m @ 0.5 g/t Au and 2 m @ 5 g/t Au have exactly the same gold content in gram metres but widths and tonnage differ by a scale of magnitude which dramatically affects potential economic tonnage of any deposit. Intersections >1.0g/t Au represent a reasonable gold content and a reasonable mineable cut-off grade and as such are regarded as significant intersections by the Competent Person. Results are reported in the relevant significant tables of this notice of meeting. The available historic database includes an inherited data set compiled by previous project owners combined with data sourced by the Competent Person. There are limitations in the amount of information provided in the data set. It has not been possible to fully verify the reliability and accuracy of portions of the database however it appears that no serious problems have occurred and validation check results are within acceptable limits. Generally, the recent data is more reliable than the historic data. At the time (pre-2008) on site data was collected using standard practice and the methodologies of the day are within the calibre of that time, no modern QAQC procedures were adopted and therefore sample data, apart from laboratory standards when used, have not been validated against modern Certified Reference Material (CRM).
Other substantive	(a) Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and	(a) Details of the geology are reported in Section 1.5.1 "Background to the Project". All exploration data considered meaningful and material is reported in this document.

Criteria	JORC Code explanation	Commentary
exploration data	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	(a) The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). (b) Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	(a) Proposed exploration work includes follow up aircore and infill RC drilling. The aim of such work is to increase confidence in the geological setting and data and to understand the likely gold recoveries. A preliminary budget is presented in Section 1.12 "Use of Funds" within this document. (b) A number of other prospects are known to exist within the project area as defined by previous exploration results. These will form the basis of the next phase of exploration. (c) Various maps and diagrams are presented in Section 1.5.1 "Background to the Project" and Section 1.5.2 "Significant Drill Intercepts and Past Production" within this document.

References

Date	Author	Company	Title
2007	Craven. B	Southern Geoscience	Redcastle Magnetics Interpretation
1983	Loosemore. J.C.	Hillmin	Kennecott Eastern Goldfields Joint Venture, Redcastle
1984	Schultz. K.	Golconda	Preliminary Report on Lake Carey Joint Venture Exploration Area
1985	Haselby. J.T.	Hillmin	Final Report, Redcastle Prospect, GML's 39/1143 to 1150, and 39/1229 to 1232, for the period 1/1/84 to 3/12/84
1986	Haselby. J.T.	Hillmin	Annual Report, Redcastle Prospect, M39/37 for the period 4/12/84 to 3/12/85
1954	Kelly M.C	Mines Department of WA	List of cancelled Gold Mining Leases to 1954 (which have produced gold).
1986	Leishman. J.	Hunter Resources	Prospecting Licences P39/1029 to 1031 and P39//1079, Redcastle South, WA
1987	Haselby. J.T.	Hillmin	Annual Report, Redcastle Prospect, M39/37 for the period 4/12/85 to 3/12/86

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Date	Author	Company	Title
2007	Jeffery. R. G.	Terrain Minerals Ltd.	Redcastle Project Annual report for the period 01/12/2005 to 30/11/2006
2008	Jeffery. R. G.	Terrain Minerals Ltd.	Redcastle Project Annual report for the period 01/12/2006 to 30/11/2007
1988	Lemon. T. & Russell. G.	Hunter Resources	Redcastle South Project. Report on 1987 field program
1988	Robinson. S. H.	Aquarius	Annual report P39/1373, 1713, 1714 and 1715
1988	Walker. I. W.	Hillmin	Annual technical report for the period 1/1/87 to 31/12/87
1989	Keeley. G	Hillmin	Annual technical report for the period 1/1/88 to 31/12/88
1997	Fitton. M. J.	Gudda Resources	Geological Report on Leonora Area Properties. (Al Maynard and Associates)
2001	Amdel	Questar	Report G140PE01. Petrology and thin section preparation of four rocks
2001	Steel. N	Questar	Redcastle Gold Project. Exploration Review
2004	Machin. B		Aboriginal heritage survey of P39/4280 and P39/4319
2004	Steel. N	Questar	Redcastle Gold Project. P39/4280, 39/4319 and 39/4229
2006	Townend. R.	Terrain	Petrographic Descriptions of 14 covered thin sections
2006	UTS Geophysics	Terrain	Detailed Airborne magnetic, radiometric, and Digital Terrain Survey for the Redcastle and Bundarra Projects
2007	Townend. R.	Terrain	Preparation of 7 thin sections of 7 rocks and Petrographic Descriptions.

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Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

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Your proxy voting instruction must be received by **10.00am (WST) on Sunday, 10 October 2021,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

Lodging your Proxy Voting Form:

Online:
Use your computer or smartphone to appoint a proxy at
https://investor.automic.com.au/#/loginsah
or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBCHAT:
https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:
I/We being a Shareholder entitled to attend and vote at the General Meeting of Transcendence Technologies Limited, to be held at **10.00am (WST) on Tuesday, 12 October 2021 at Suite 2, Level 1, 1 Altona Street, West Perth WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 7 to 9 (except where I/we have indicated a different voting intention below) even though Resolutions 7 to 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain
1.	Change to Nature and Scale Of Activities	☐	☐	☐
2.	Change of Company Name	☐	☐	☐
3.	Appointment of Director – Mr Trevor Dixon	☐	☐	☐
4.	Consolidation of Capital	☐	☐	☐
5.	Issue of Consideration Shares	☐	☐	☐
6.	Issue of Public Offer Shares	☐	☐	☐
7.	Issue of Options to Mr Peter Wall	☐	☐	☐
8.	Issue of Options to Mr Jeremy King	☐	☐	☐
9.	Issue of Options to Mr Patrick Holywell	☐	☐	☐
10.	Related Party Participation in Public Offer – Mr Peter Wall	☐	☐	☐
11.	Director Participation in Public Offer – Mr Jeremy King	☐	☐	☐
12.	Director Participation in Public Offer – Mr Patrick Holywell	☐	☐	☐
13.	Issue of Lead Manager Options	☐	☐	☐

Please note: *If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

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