

# Appendix 3B

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

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

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

Name of entity

**ASPIRE MINING LIMITED**

ABN

**46 122 417 243**

We (the entity) give ASX the following information.

### Part 1 - All issues

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

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Ordinary Shares<br>Unlisted Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 23,833,333 Ordinary Shares<br>23,833,333 Unlisted Options  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid Ordinary Shares at an issue price of \$0.02 per share<br><br>Unlisted Options at nil consideration exercisable at \$0.025 per share on or before 12 months from the grant of the Options. All the terms and conditions are set out in Annexure 2. |

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|   |  |
|---|--|
| <p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> | <p>Shares – yes<br/> Options – yes, on exercise</p>  |
| <p>5 Issue price or consideration</p>   | <p>\$0.02 per Ordinary Share<br/> Options at nil consideration exercisable at \$0.025 per share on or before 12 months from the issue date.</p>  |
| <p>6 Purpose of the issue<br/> (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>  | <p>500,000 Share and Options - Placement - Fully paid Shares and an attaching Option as set out in the Prospectus dated 27 June 2017 and approved by shareholders at the General Meeting held on 26 July 2017.</p> <p>23,333,333 Shares and Options - Satisfaction of the obligation to pay loan principal by the issue of Shares and Options as approved by the shareholders at the General Meeting held on 26 July 2017 (Resolutions 5 and 6 in the Notice of General Meeting dated 23 June 2017).</p> |
| <p>6a Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the <sup>+</sup>securities the subject of this Appendix 3B, and comply with section 6i</p>   | <p>N/A</p>   |
| <p>6b The date the security holder resolution under rule 7.1A was passed</p>  | <p>N/A</p>   |

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+ See chapter 19 for defined terms.

|    |  |  |
|----|--|--|
| 6c | Number of +securities issued without security holder approval under rule 7.1   | N/A  |
| 6d | Number of +securities issued with security holder approval under rule 7.1A   | N/A  |
| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)  | N/A  |
| 6f | Number of securities issued under an exception in rule 7.2   | N/A  |
| 6g | If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation. | N/A  |
| 6h | If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements  | N/A  |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements   | Rule 7.1: 145,192,751 – see Annexure 1<br>Rule 7.1A: Nil |
| 7  | Dates of entering +securities into uncertificated holdings or despatch of certificates   | 24 August 2017   |
| 8  | Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)   | Number   |
|    |  | +Class   |
|    |  | 1,023,790,554  |
|    |  | Ordinary Shares  |

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|  | Number     | +Class             |
|--|------------|--------------------|
| 9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable) | 54,500,000 | Performance Rights |
|  | 78,755,583 | Options            |
| 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)          | N/A        |                    |

**Part 2 - Bonus issue or pro rata issue**

|   |     |
|---|-----|
| 11 Is security holder approval required?  | N/A |
| 12 Is the issue renounceable or non-renounceable?   | N/A |
| 13 Ratio in which the +securities will be offered   | N/A |
| 14 +Class of +securities to which the offer relates   | N/A |
| 15 +Record date to determine entitlements   | N/A |
| 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   | N/A |
| 17 Policy for deciding entitlements in relation to fractions  | N/A |
| 18 Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>           Cross reference: rule 7.7.</small> | N/A |
| 19 Closing date for receipt of acceptances or renunciations   | N/A |
| 20 Names of any underwriters  | N/A |

+ See chapter 19 for defined terms.

|    |   |     |
|----|---|-----|
| 21 | Amount of any underwriting fee or commission  | N/A |
| 22 | Names of any brokers to the issue   | N/A |
| 23 | Fee or commission payable to the broker to the issue  | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders                             | N/A |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  | N/A |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  | N/A |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable)  | N/A |
| 29 | Date rights trading will end (if applicable)  | N/A |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   | N/A |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                    | N/A |
| 32 | How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?   | N/A |
| 33 | <sup>+</sup> Despatch date  | N/A |

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

### **Part 3 - Quotation of securities**

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

34 Type of securities  
(tick one)

(a)  Securities described in Part 1 – Ordinary Shares

(b)  All other securities

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

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

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

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

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+ See chapter 19 for defined terms.

40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

|  |
|--|
|  |
|--|

41 Reason for request for quotation now

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

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

|  |
|--|
|  |
|--|

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

| Number | <sup>+</sup> Class |
|--------|--------------------|
|        |                    |

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

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**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
Company Secretary

Date: 24 August 2017

Print name: Phil Rundell

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+ See chapter 19 for defined terms.



## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

#### Part 1

| <b>Rule 7.1 – Issues exceeding 15% of capital</b>   |                             |
|---|-----------------------------|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>   |                             |
| <b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue  | 928,288,306                 |
| <b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | 9,463,333<br><br>78,755,583 |
| <b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period  |                             |
| <b>“A”</b>  | 1,016,507,222               |

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| <b>Step 2: Calculate 15% of “A”</b>   |   |
| “B”   | 0.15<br><i>[Note: this value cannot be changed]</i>                                     |
| <b>Multiply</b> “A” by 0.15   | 152,476,083   |
| <b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>  |   |
| <p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | 7,283,332   |
| “C”   |   |
| <b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>   |   |
| “A” x 0.15<br><br><i>Note: number must be same as shown in Step 2</i>   | 152,476,083   |
| <b>Subtract</b> “C”<br><br><i>Note: number must be same as shown in Step 3</i>  | (7,283,332)   |
| <b>Total</b> [“A” x 0.15] – “C”   | 145,192,751<br><br><i>Note: this is the remaining placement capacity under rule 7.1</i> |

+ See chapter 19 for defined terms.

## Part 2

| <b>Rule 7.1A – Additional placement capacity for eligible entities</b>  |   |
|---|---|
| <b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>   |   |
| <b>“A”</b><br><br><i>Note: number must be same as shown in Step 1 of Part 1</i>   | N/A   |
| <b>Step 2: Calculate 10% of “A”</b>   |   |
| <b>“D”</b>  | 0.10<br><br><i>Note: this value cannot be changed</i> |
| <b>Multiply “A” by 0.10</b>   | N/A   |
| <b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>   |   |
| <b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A<br><br><i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul> | N/A   |
| <b>“E”</b>  | Nil   |

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| <b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b> |  |
|--|--|
| <b>"A" x 0.10</b><br><br><i>Note: number must be same as shown in Step 2</i>                           | N/A  |
| <b>Subtract "E"</b><br><br><i>Note: number must be same as shown in Step 3</i>                         | N/A  |
| <b>Total</b> ["A" x 0.10] – "E"  | Nil<br><br><i>Note: this is the remaining placement capacity under rule 7.1A</i> |

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 2

### OPTION TERMS

The terms and conditions of the Options are as follows:

(a) **Entitlement**

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

The Options held by each holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.025 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) 12 months from the date of grant of the Options (**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 10 Business Days after the Exercise Date, the Company will:

- (i) allot and 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; and

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(ii) 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.

**(h) Shares issued on exercise**

Shares issued on exercise of the Options rank pari passu in all respects with the issued shares of the Company.

**(i) Quotation of shares issued on exercise**

The Company will apply for quotation of all shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those shares.

**(j) Reconstruction of capital**

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

**(k) 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.

**(l) 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.

**(m) Transferability**

The Options will be unlisted.

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

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+ See chapter 19 for defined terms.