

ROBE AUSTRALIA LIMITED

ABN 50 007 870 760

PROSPECTUS

Non-renounceable rights issue to Eligible Shareholders of 2 New Shares for every 3 Shares held at an issue price of 0.5 cents per New Share to raise approximately \$912,096 (before costs and expenses)

Subscribers for New Shares will receive 1 New Option, exercisable at 1 cent on or before 31 December 2014, for every New Share issued to them under the rights issue

The last date for acceptances and payment to be received is 5.00pm (Melbourne time) on Tuesday, 26 July 2011.

The Rights Issue is Underwritten

Underwriter: Cunningham Peterson Sharbanee Securities Pty Ltd ABN 73 088 055 636

This document is important and requires your immediate attention.

Carefully read this Prospectus in full and consult your stockbroker, lawyer, accountant or other professional adviser if you are in any doubt as to how to deal with it. Any investment in Robe Australia Limited should be considered as a speculative investment.

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Important Notices

This Prospectus is dated 29 June 2011. A copy of this Prospectus was lodged with ASIC on 29 June 2011. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of the investment to which it relates.

No New Shares or New Options will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

The Prospectus sets out information in relation to a non-renounceable offer by Robe Australia Limited (**Robe Australia** or the **Company**) of New Shares and New Options in Robe Australia (**Offer**).

The Company will apply for admission of the New Shares and New Options to quotation on ASX within 7 days after the date of this Prospectus. The fact that ASX may grant Official Quotation of the New Shares and New Options is not to be taken in any way as an indication of the merits of the Company or the New Shares or New Options.

This is an important document

It is important that you read the entire Prospectus before deciding to invest in Robe Australia. In particular, Eligible Shareholders should carefully consider the risk factors that could affect the financial performance.

In addition to the general risk applicable to all investments in listed companies, which are described in section 4.1, there are specific risks associated with an investment in Robe Australia. These risks are described in section 4.2. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional investment advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest under the Offer.

Disclaimer

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation in connection with the Offer not contained in this Prospectus may not be relied on as having been authorised by the Company. Neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Prospectus except as required by law and then only to the extent so required.

Some of the information contained in this Prospectus may constitute forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'should', 'will', 'expects', 'plans' or similar expressions. These statements discuss future objectives or expectations concerning results of operations or financial conditions or provide other forward-looking information. The Company's actual results, performance or achievements could be significantly different from the results or objectives expressed in, or implied by, those forward-looking statements. This Prospectus details some important factors that could cause the Company's actual results to differ from the forward-looking statements made in this Prospectus.

Offer to Australian and New Zealand Shareholders only

The Offer contained in this Prospectus is made only to Eligible Shareholders, being persons who are registered as the holder of Shares on the Record Date and whose registered address is in Australia or New Zealand. The accompanying Entitlement and Acceptance Form sets out your Entitlement to participate in the Rights Issue.

The Offer is not extended to, and no New Shares or New Options are offered or will be issued to, persons with registered addresses outside of Australia and New Zealand. The Company considers it unreasonable to extend the Offer to Shareholders with registered addresses in jurisdictions outside Australia and New Zealand having regard to the small number and value of New Shares and New Options that would be offered in such jurisdictions and the cost of complying with the legal and regulatory requirements in those jurisdictions.

Foreign jurisdictions and restrictions on the distribution of this Prospectus

This Prospectus has been prepared to comply with the requirements of the securities laws of Australia.

This Prospectus and accompanying Entitlement and Acceptance Form do not, and are not intended to, constitute an offer of New Shares or New Options in any place outside Australia and New Zealand. The distribution of this Prospectus and the accompanying Entitlement and Acceptance Form in jurisdictions outside Australia and New Zealand may be restricted by law. Persons who come into possession of this Prospectus and the accompanying Entitlement and Acceptance Form outside Australia and New Zealand should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus and the accompanying Entitlement and Acceptance Form do not constitute an offer of New Shares or New Options in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer.

Without limitation, neither this Prospectus nor the accompanying Entitlement and Acceptance Form may be sent or passed to persons outside Australia and New Zealand or otherwise distributed outside Australia and New Zealand.

In particular, the Offer has not been, and will not be, registered under the United States of America (**USA**) *Securities Act of 1933* (as amended) or the securities laws of any state or other jurisdiction of the USA and is not being made in the USA or to persons resident in the USA. Without limitation, neither this Prospectus nor the accompanying Entitlement and Acceptance Form may be sent to investors in the USA or otherwise distributed in the USA.

New Shares and New Options being offered to residents of New Zealand under this Prospectus are offered in reliance on the New Zealand *Securities Act (Overseas Companies) Exemption Notice 2002*. This Prospectus is not an investment statement or prospectus under New Zealand law and has not been registered, filed with or approved by any New Zealand regulatory authority, or under or in accordance with the New Zealand *Securities Act 1978* or any other relevant law in New Zealand. It may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

This Prospectus complies with Australian disclosure requirements. These disclosure requirements may be different from those applicable in other jurisdictions. The financial information included in this Prospectus was prepared with a view towards compliance with Australian practice and not that of any other jurisdiction.

Electronic Prospectus

This Prospectus may be viewed online at www.asx.com.au (**ASX Code: ROB**) and www.robeaus.com.au. If you are an Eligible Shareholder and have access to an electronic version of this Prospectus, you should ensure that you download and read the entire document. Electronic versions of this Prospectus will not include an Entitlement and Acceptance Form. The Entitlement and Acceptance Form will be mailed to Eligible Shareholders together with a hard copy of this Prospectus.

The Corporations Act prohibits any person passing on to another person an Entitlement and Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus.

Acceptance of Entitlement to New Shares

If you wish to apply for New Shares, you must complete and return your personalised Entitlement and Acceptance Form which accompanies this Prospectus together with payment for the New Shares so that they are received by the Company by **5.00pm (Melbourne time) on Tuesday, 26 July 2011** (unless this Closing Date is extended in accordance with the Corporations Act and the ASX Listing Rules).

If you have not received a personalised Entitlement and Acceptance Form, please contact the Company's share registry, Computershare Registry Services Pty Limited, by telephone on 1300 556 161 or by facsimile on +61 (08) 8236 2305.

Privacy Disclosure

The Company will collect information about Eligible Shareholders who submit an Entitlement and Acceptance Form for the purposes of processing their Entitlement and administering the Eligible Shareholders' security holding in the Company.

By submitting an Entitlement and Acceptance Form, each Eligible Shareholder agrees that the Company may use the information provided on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Company's share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities. The Corporations Act requires the Company to include information about the security holder (including name, address and details of securities held) in its Register. The information contained in the Company's Register must remain there even if that person ceases to be a security holder of the Company. Information contained in the Company's Register is also used to facilitate the payment of dividends and other distributions and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and for compliance by the Company with its legal and regulatory requirements.

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

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

Defined terms and abbreviations

Definitions and abbreviations used in this Prospectus are defined in section 6.

Letter from the Chairman

Dear Shareholder,

We are pleased to be able to offer you the opportunity to increase your investment in Robe Australia.

The non-renounceable pro-rata Offer contained in this Prospectus provides Eligible Shareholders with the opportunity to subscribe for 2 New Shares for every 3 Shares held on the Record Date (being, 5.00pm (Melbourne time) on 7 July 2011). In addition, Eligible Shareholders who subscribe for New Shares will receive 1 free New Option (exercisable at 1 cent on or before 5.00pm (Melbourne time) on 31 December 2014) for every New Share issued to them under the Offer.

The Offer is underwritten by Cunningham Peterson Sharbanee Securities Pty Ltd and will permit the Company to raise approximately \$912,096 (before costs and expenses).

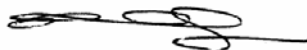
It is proposed that the funds raised under the Offer will be used to:

- provide the necessary funds to supplement the working capital reserves of the Company; and
- allow the Company to undertake a number of due diligence programs with a view to identifying appropriate investment opportunities.

Shareholders should be aware that this is the next stage of the Company's restructure as it moves to identify and assess an appropriate investment for it.

We invite all Eligible Shareholders to consider taking up their full Entitlement under the Offer in support of the Company and the Board's strategy. In making this decision, we encourage you to read this Prospectus in full, keeping in mind your own personal level of risk tolerance and financial position.

Yours faithfully,



Peter Reilly
Chairman, Robe Australia Limited
29 June, 2011

Summary of the Offer

The Offer

Robe Australia is offering approximately 182,419,135 New Shares at an issue price of 0.5 cents per New Share to raise approximately \$912,096 (before costs and expenses) on the basis of 2 New Shares for every 3 Shares held on the Record Date (being, 5.00pm (Melbourne time) on Thursday, 7 July 2011).

Persons with registered addresses in Australia or New Zealand and who are registered as holders of Shares on the Record Date will be entitled to participate in the Offer. The number of New Shares to which you are entitled is shown on the Entitlement and Acceptance Form accompanying this Prospectus.

Entitlements under the Offer are non-renounceable, which means that Eligible Shareholders who do not wish to take up all or part of their Entitlement **cannot** sell or transfer any part of their Entitlement.

In addition, Eligible Shareholders who subscribe for New Shares will receive 1 free New Option for every New Share issued to them under the Offer. Details of the terms of issue and rights attaching to New Options are set out in section 5.5.

The Offer is fully underwritten by Cunningham Peterson Sharbanee Securities Pty Ltd. Details of the Underwriting Agreement are set out in section 5.7.

Reasons for the Offer

It is proposed that the funds raised under the Offer will be used to:

- provide the necessary funds to supplement the working capital reserves of the Company; and
- allow the Company to undertake a number of due diligence programs with a view to identifying appropriate investment opportunities.

Key financial data relating to the Offer

Issue price for New Shares	0.5 cent
Exercise price of New Options	1 cent
Number of New Shares to be issued	182,419,135 (the exact number will depend on rounding-up of individual holdings)
Number of New Options to be issued	182,419,135 (the exact number will depend on rounding-up of individual holdings)
Amount to be raised under the Offer	Approximately \$912,096 (before costs and expenses)
Number of Shares on issue following completion of the Offer	456,047,837
Number of Options on issue following completion of the Offer	307,709,298

Key dates*

Announcement Date:	29 June 2011
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Announcement of the Offer

Lodgment Date:	29 June 2011
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Lodgment of this Prospectus with ASIC

Ex Date:	1 July 2011
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The date on which issued Shares commence trading without the entitlement to participate in the Offer

Record Date:	7 July 2011
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The date for determining Entitlements of Eligible Shareholders to participate in the Offer (at 5.00pm (Melbourne time))

Prospectus sent to Shareholders	12 July 2011
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Anticipated dispatch of Prospectus and Entitlement and Acceptance Forms

Closing Date	26 July 2011
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The last date for receipt of Entitlement and Acceptance Forms and payment of Application Monies (at 5.00pm (Melbourne time))

Deferred Settlement Quotation	27 July 2011
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New Shares and New Options quoted on a deferred settlement basis

Despatch Date	3 August 2011
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Anticipated date for entry of New Shares and New Options in uncertificated holding accounts / deferred settlement trading ends

Normal Trading	4 August 2011
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Anticipated date for commencement of trading of New Shares and New Options

* Shareholders are advised that these dates and the other dates referred to throughout this Prospectus (except the date of this Prospectus) are indicative only and are subject to change at the discretion of the Directors (in accordance with the Corporations Act and the ASX Listing Rules) and, if required, the consent of the Underwriter.

1. Details of the Rights Issue

1.1 The Offer

The Company is making a non-renounceable pro-rata offer to Eligible Shareholders to acquire 2 New Shares for every 3 Shares held at 5.00 pm (Melbourne time) on Thursday, 7 July 2011 (**Record Date**) at an issue price of 0.5 cents per New Share, on the terms and conditions set out in this Prospectus. Eligible Shareholders who subscribe for New Shares will also receive 1 free New Option for every New Share issued to them under the Offer.

The maximum number of New Shares and New Options to be issued pursuant to this Prospectus is approximately 182,419,135 New Shares and 182,419,135 New Options (the exact numbers will depend on rounding-up of individual holdings). The maximum gross proceeds of the Offer will be approximately \$912,096 (before costs and expenses).

1.2 Underwriting

The Offer is fully underwritten by Cunningham Peterson Sharbanee Securities Pty Ltd (**CPS Securities**). Pursuant to the Underwriting Agreement, the Company will pay CPS Securities underwriting fees totalling 6.0% of the underwritten amount under the Offer (being, approximately \$912,096). This will result in the payment by the Company to CPS Securities of underwriting fees totaling \$54,728. The Underwriter is responsible for the payment of any sub-underwriting fees.

A summary of the material terms of the Underwriting Agreement, including rights of termination, is set out in section 5.7.

1.3 Closing Date

The Company will accept Entitlement and Acceptance Forms until the Closing Date, being 5:00pm (Melbourne time) on Tuesday, 26 July 2011, or such other dates as the Directors determine in their absolute discretion subject to compliance with the ASX Listing Rules and the Corporations Act and, if required, the consent of the Underwriter.

1.4 Use of Funds

Based on the information known to the Directors at the date of this Prospectus, it is proposed that the funds raised under the Offer will be used as follows:

	\$
Working capital (including, allowing the Company to undertake a number of due diligence programs with a view to identifying appropriate investment opportunities)	827,368
Estimated expenses of the Offer*	84,728
Total	912,096

- * The Company will pay legal and related expenses in respect of the preparation of this Prospectus. The Company has also agreed to pay the Underwriter underwriting fees totalling 6% of the underwritten amount under the Offer. Please see sections 5.7 and 5.11 for further details.

Any amounts raised will initially be applied towards expenses of the Offer and the balance will be applied to supplement the working capital of the Company. In this regard, the Board currently intends to evaluate a number of investment proposals to identify an appropriate investment for Robe Australia. The additional working capital raised under the Offer will be used to fund due diligence into these investment proposals.

Shareholders should be aware that if the Board identifies an appropriate investment to acquire, it may seek to raise additional capital to fund the acquisition.

1.5 Eligible Shareholders and Entitlements

The Record Date for the purpose of the Offer is 5.00 pm (Melbourne time) on Thursday, 7 July 2011. Shareholders who, on the Record Date, have registered addresses in Australia or New Zealand will be entitled to participate in the Offer.

The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form. Fractional Entitlements for New Shares will be rounded up to the nearest whole New Share.

You may apply for Additional Shares in excess of your Entitlement shown on the Entitlement and Acceptance Form. If you apply for Additional Shares in excess of your Entitlement, there is no guarantee that you will be issued those Additional Shares. For the avoidance of doubt, Eligible Shareholders who apply for and are issued with Additional Shares will also receive 1 free New Option for each Additional Share issued to them under the Offer.

For further details regarding how to accept this Offer, please see section 2.

1.6 Shortfall

If there is a Shortfall, the Directors reserve the right (as permitted under the ASX Listing Rules), at their discretion in consultation with the Underwriter and in accordance with the provisions of the Underwriting Agreement, to issue the Shortfall within 3 months after the Closing Date to any person the Directors determine.

Eligible Shareholders who wish to participate in any Shortfall may apply for Additional Shares by following the instructions set out in section 2.3. Eligible Shareholders who apply for and are issued with Additional Shares will also receive 1 free New Option for each Additional Share issued to them under the Offer.

The Directors may not participate in any Shortfall..

If applications for Shortfall cannot be filled in full or in part or the Directors, at their discretion, decide not to allocate any Shortfall to Eligible Shareholders, any excess Application Monies will be returned (without interest).

The Company does not guarantee that an application for Additional Shares will be filled, in full or in part.

The offer of any Shortfall will be made on the basis of this Prospectus.

1.7 No Rights trading

Your Entitlement to New Shares under the Offer is non-renounceable. Accordingly, there will be no rights trading on ASX and you may not dispose of any of your Entitlement to any other party. Entitlements to New Shares not accepted will form part of the Shortfall which will be dealt with in accordance with sections 1.6 and 2.3.

1.8 Ranking

The New Shares will be fully paid and will rank equally with existing Shares from the time they are issued. A summary of the rights and liabilities attaching to the New Shares (and existing Shares) is set out in section 5.4.

A summary of the terms of issue and rights attaching to New Options is set out in section 5.5.

1.9 Trading History and the Market Prices of Shares

In the 3 months prior to the date of this Prospectus, Shares in the Company traded in a range of \$0.006 to \$0.013. The issue price of 0.5 cents per New Share under the Offer **represents a discount of 28.5%** to the \$0.007 closing price of the Shares on ASX on 28 June 2011 (being, the last trading day prior to the date of lodgment of this Prospectus with ASIC).

The issue of New Shares and New Options may affect the market price of Shares.

1.10 ASX Quotation

The Company will apply for quotation of New Shares and New Options on the official list of ASX within 7 days after the date of this Prospectus.

The fact that ASX may grant Official Quotation of New Shares and New Options is not to be taken in any way as an indication of the merits of the Offer or the New Shares or New Options offered by this Prospectus.

If ASX does not grant Official Quotation of the New Shares and New Options within 3 months after the date of this Prospectus, the Company will not allot or issue any New Shares and New Options and will repay all Application Monies within the time prescribed under the Corporations Act (without interest).

1.11 Foreign Shareholders

No offer of New Shares or New Options will be made under this Prospectus, and no New Shares or New Options will be issued, to Shareholders with registered addresses outside Australia and New Zealand.

The Company has decided that it is unreasonable to extend the Offer to Shareholders having registered addresses outside of Australia and New Zealand having regard to the small number of such Shareholders, the number and value of New Shares they would be offered and the costs of ensuring compliance with the legal and regulatory requirements in the places where such Shareholders are located. Accordingly, this Prospectus has not been, and will not be, registered under the securities laws of those jurisdictions. For that reason, no Entitlement and Acceptance Form will be sent, and the Offer will not be made, to Shareholders with registered addresses outside Australia and New Zealand.

This Prospectus does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.

1.12 Allotment and Issue of New Shares and New Options

The Company expects to allot and issue the New Shares and New Options on or before Wednesday, 3 August, 2011. No allotment of New Shares or New Options will be made until permission is granted for quotation of the New Shares and New Options on ASX (refer to section 1.10 for further details).

It is the responsibility of applicants to determine their allocation prior to trading in the New Shares and New Options. Applicants who sell their New Shares and/or New Options before they receive their holding statements do so at their own risk.

1.13 Application monies held on Trust

Application Monies in respect of New Shares and New Options will be held on trust for applicants in a subscription account until the New Shares and New Options are allotted and issued. All Application Monies will be returned if the New Shares and New Options are not allotted and issued. Interest earned on Application Monies will be for the benefit of Robe Australia and will be retained by Robe Australia irrespective of whether New Shares or New Options are issued.

1.14 CHESS

The Company participates in the Clearing House Electronic sub register System, known as CHESS.

Under CHESS, Eligible Shareholders who apply for New Shares will not receive a certificate but will receive a holding statement of New Shares and New Options issued to them under the Offer.

The CHESS holding statement will set out the number of New Shares and New Options issued under this Prospectus, and provide details of your holder identification number and the participant identification number of the sponsor.

If you are registered on the Issuer Sponsored sub register, your statement will be dispatched by Computershare Investor Services Pty Limited and will contain the number of New Shares and New Options issued to you under this Prospectus and your security holder reference number.

1.15 Taxation

The Directors consider that it is not appropriate to give investors advice regarding the taxation consequences of subscribing for New Shares and New Options under this Prospectus.

Robe Australia recommends that Eligible Shareholders consult their own independent accountant, lawyer or other professional adviser regarding the taxation implications of subscribing for New Shares and New Options under this Offer

The Company, its advisers and officers do not accept any responsibility or liability for any taxation consequences of Eligible Shareholders subscribing for New Shares and New Options.

1.16 Withdrawal of Prospectus

The Directors, in consultation with the Underwriter, reserve the right not to proceed with the Offer at any time before the issue of New Shares and New Options to Eligible Shareholders. If the Offer does not proceed, the Company will repay all Application Monies as soon as practicable after giving notice of its withdrawal (without interest).

1.17 Enquiries

Enquiries concerning your Entitlement and the Entitlement and Acceptance Form should be directed to the Company's share registry, Computershare Registry Services Pty Limited, by telephone on 1300 556 161 or by facsimile on +61 (08) 8236 2305.

Enquiries in relation to the Prospectus should be directed to the Company Secretary of Robe Australia, Mr Peter Bolitho, on telephone +61 (03) 9820 2322 or by facsimile on +61 (03) 9820 2158.

2. Action required by Eligible Shareholders

2.1 Your alternatives

The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form. Before taking any action in relation to the Offer, you should read this Prospectus in its entirety, and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser.

You may elect to:

- (1) take up **all** of your Entitlement;
- (2) take up **all** of your Entitlement **and** apply for Additional New Shares;
- (3) take up **part** of your Entitlement and allow the balance to lapse; or
- (4) **do nothing** and allow all of your Entitlement to New Shares and New Options to lapse and form part of the Shortfall.

2.2 Take up all of your Entitlement

If you wish to take up **all** of your Entitlement:

- (1) complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on the form;
- (2) decide on the form of payment (details of which are set out in section 2.6); and
- (3) ensure your application and Application Monies are received by the Company, no later than 5:00 pm (Melbourne time) on the Closing Date, at:

*Robe Australia Limited Rights Issue
Computershare Investor Services Pty Limited*

In Person *Level 5, 115 Grenfell Street
Adelaide SA 5000*

By Post *GPO Box 2987
Adelaide SA 5001*

2.3 Apply for Additional Shares

If you wish to apply for Additional Shares, follow the instructions in section 2.2 and specify the total amount of New Shares you wish to apply for (including the Additional Shares). You must provide Application Monies for the full amount of New Shares you wish to apply for. Applications for Additional Shares may be satisfied out of the Shortfall.

For the avoidance of doubt, Eligible Shareholders who apply for and are issued with Additional Shares will also receive 1 free New Option for each Additional Share issued to them under the Offer.

As permitted by the ASX Listing Rules, the Directors reserve the right to issue the Shortfall at their discretion in consultation with the Underwriter and in accordance with the provisions of the Underwriting Agreement. Accordingly, neither the Company nor the Underwriter guarantees that you will receive any Additional Shares applied for in excess of your Entitlement. The Company reserves the right to reject, in whole or in part, any application for Additional Shares. Any offer of the Shortfall is made on the basis of this Prospectus.

If you do not receive any or all of the Additional Shares applied for, any excess Application Monies will be returned to you (without interest).

Directors may not apply for Additional Shares..

2.4 Take up part of your Entitlement

If you wish to take up **part** of your Entitlement and allow the balance to lapse:

- (1) complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on the form, specifying the amount of your Entitlement you wish to take up;
- (2) decide on the form of payment (details of which are set out in section 2.6 below); and
- (3) ensure your application and Application Monies are received by the Company, no later 5:00 pm (Melbourne time) on the Closing Date, at:

*Robe Australia Limited Rights Issue
Computershare Investor Services Pty Limited*

In Person *Level 5, 115 Grenfell Street
Adelaide SA 5000*

By Post *GPO Box 2987
Adelaide SA 5001*

If you decide not to take up all or part of your Entitlement, your Entitlement, to the extent not taken up, will lapse and form part of the Shortfall. The Directors reserve the right to issue any Shortfall at their discretion. Alternatively, the Shortfall will be taken up by the Underwriter in accordance with the Underwriting Agreement detailed in section 5.7. In each case, you will receive no benefit from any shares that form part of the shortfall.

2.5 Do nothing and allow your Entitlement to lapse

If you do nothing, your Entitlement will lapse and the New Shares and New Options which represent your Entitlement will form part of the Shortfall and may be placed by the Directors (refer to section 1.6) or taken up by the Underwriter, in accordance with the Underwriting Agreement detailed in section 5.7. Although you will continue to own the same number of Shares in Robe Australia, your percentage shareholding in Robe Australia will be diluted.

Please read this Prospectus in its entirety before making your decision.

2.6 Form of payment

Entitlement and Application Forms must be accompanied by payment in **full** of all Application Monies on the basis of 0.5 cents per New Share.

Payment of Application Monies will only be accepted in Australian dollars and as follows:

- (1) by bank cheque drawn on and redeemable at any Australian bank;
- (2) by personal cheque drawn on and redeemable at any Australian bank. Eligible Shareholders must ensure there are sufficient funds in the account on which the personal cheque is drawn so that the cheque clears in favour of Robe Australia when it is first presented for payment; or
- (3) through BPAY^{®1}. Eligible Shareholders can make their payment by BPAY in accordance with the instructions set out in the accompanied Entitlement and Acceptance Form. Payments must be made using the reference number on the form and must be made by 5.00pm (Melbourne time) on the Closing Date.

The reference number is used to identify your holding. If you have multiple holdings you will have multiple reference numbers. You must use the reference number on each Entitlement and Acceptance Form to pay for each holding separately.

Eligible Shareholders making a payment through BPAY are not required to return their Entitlement and Acceptance Form.

Eligible Shareholders who choose to use BPAY should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment of Application Monies. You may also have your own limit on the amount that can be paid via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit.

Cheques or bank cheques should be made payable to **“Robe Australia Ltd Rights Issue”** and crossed **“Not Negotiable”**. Cash will not be accepted and receipts for payment will not be issued.

2.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form or an application for New Shares by way of a payment through BPAY creates a legally binding contract between the applicant and the Company for the number of New Shares and any Additional Shares subscribed for by the applicant. The Entitlement and Acceptance Form does not need to be signed (or returned in the case of payment by BPAY) to be a binding application for New Shares and any Additional Shares.

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

Acceptance of the Offer by the Company creates a legally binding contract between the applicant and the Company.

¹® Registered to BPAY Pty Ltd ABN 69 079 137 518

Any application for New Shares under the Offer (including by way of a payment through BPAY) will be taken to constitute a representation by the Eligible Shareholder that they:

- (1) have received a printed copy of this Prospectus (and any supplementary or replacement document) accompanying the Entitlement and Acceptance Form and have read them all in full;
- (2) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate in all material respects;
- (3) acknowledge that, once the Entitlement and Acceptance Form is returned or an application for New Shares is made by way of a payment through BPAY, it may not be withdrawn;
- (4) agree to being issued the number of New Shares and accompanying New Options they applied for (or a lower number issued in a way described in the Prospectus);
- (5) authorise the Company and the Underwriter, and their officers and agents, to do anything on their behalf necessary for New Shares and New Options to be issued to the applicant including to act on instructions received by the Company using any contact details in the Entitlement and Acceptance Form; and
- (6) make the representations, warranties and agreements (if any) set out in the Prospectus or the Entitlement and Acceptance Form.

3. Effect of the Rights Issue on the Company

3.1 The Offer

The Offer contained in this Prospectus consists of a pro-rata entitlement offer of approximately 182,419,135 New Shares at 0.5 cents per New Share for a total cash consideration of approximately \$912,096 (before costs and expenses).

In addition, the Company will also issue approximately 182,419,135 free New Options to subscribers of New Shares on the basis of 1 New Option for each New Share issued under the Offer.

3.2 Associated Capital Raisings

The Company convened an extraordinary general meeting of Shareholders on 28 June 2011 (**General Meeting**) to:

- (1) ratify, for the purposes of ASX Listing Rule 7.4, the placement by the Company on 18 April 2011 of 25,000,000 Shares at an issue price of 0.5 cents per Share to clients of CPS Securities to raise up to \$125,000; and
- (2) approve, for the purposes of ASX Listing Rule 7.1, the issue by the Company to CPS Securities or its clients of 75,000,000 Shares at an issue price of 0.5 cents per Share to raise up to \$375,000 and 100,000,000 free Options (which are to be issued on the basis of 1 Option for each of the 100,000,000 Shares issued to CPS Securities or its clients under the resolutions proposed at the General Meeting) exercisable at 1 cent per Option on or before 31 December 2014,

(together, the **CPS Placements**).

The CPS Placements were duly ratified and approved by Shareholders at the General Meeting. The Company expects that the CPS Placements will be completed on or before Wednesday, 6 July 2011 (being the day before the Record Date). Persons who receive Shares under the CPS Placements will be eligible to participate in the Rights Issue (subject to having a registered address in Australia or New Zealand).

3.3 Effect on the Company's capital structure

The following table shows the current capital structure of Robe Australia and the post-Offer and CPS Placement capital structure of Robe Australia.

Issued Capital	Shares	Options
Securities on issue as at the date of this Prospectus	198,628,702	25,290,583 (unlisted Options exercisable at \$0.02 on or before 28 September 2012)
Maximum number of securities still to be issued pursuant to the CPS Placements [^]	75,000,000	100,000,000 (listed Options (listing subject to approval from ASX) exercisable at \$0.01 on or before 5:00pm (Melbourne time) on 31 December 2014)
Maximum number of new securities to be issued pursuant to this Prospectus	182,419,135* (New Shares)	182,419,135 (New Options – listed Options (listing subject to approval from ASX), exercisable at \$0.01 on or before 5.00pm (Melbourne time), 31 December 2014)
Maximum number of securities on issue after the Offer and completion of the CPS Placements	456,047,837	25,290,583 (unlisted Options exercisable at \$0.02 on or before 28 September 2012) 100,000,000 (listed Options (listing subject to approval from ASX) exercisable at \$0.01 on or before 5:00pm (Melbourne time) on 31 December 2014) 182,419,135 (New Options – listed Options (listing subject to approval from ASX), exercisable at \$0.01 on or before 5.00pm (Melbourne time), 31 December 2014)

[^] Anticipated to be completed prior to the Record Date so that each placee under the CPS Placements will be entitled to participate in the Offer (subject to such persons having a registered address in Australia or New Zealand).

* This number is based on the assumptions that the CPS Placements will be completed prior to the Record Date and the holder of the 25,290,583 unlisted Options does not convert part or all of those Options into Shares prior to the Record Date. On the basis that the exercise price under these Options is \$0.02, the Company does not expect the Option holder to exercise these Options prior to the Record Date.

Please refer to section 5.4 for details of the rights attaching to New Shares and section 5.5 for details of the terms of issue and rights attaching to New Options.

3.4 Pro Forma Consolidated Statement of Financial Position

Set out below is the unaudited pro forma consolidated statement of financial position of the Company after taking into account completion of the Offer and the CPS Placements.

It is based on the consolidated statement of financial position of the Company as at 31 December 2010, which has been extracted from the reviewed financial report for the half year ended 31 December 2010 lodged with ASIC and ASX on 28 February 2011. The unaudited proforma consolidated statement of financial position illustrates the effect of the Offer and the CPS Placements as if the issue of all of the New Shares and New Options and Shares and Options the subject of the CPS Placements had occurred on 31 December 2010.

The pro forma financial position has been included for the purposes of assisting Shareholders to consider the likely effect on the Company of the Offer. The unaudited pro forma consolidated statement of financial position of the Company is intended to be illustrative only and will not necessarily reflect the actual position and balances as at the date of this Prospectus or at the conclusion of the Offer. Accordingly, the Directors and any other person named with their consent in this Prospectus cannot assure Shareholders that the actual outcome will not be materially different.

	31 Dec 2010 Actual (Reviewed)	31 Dec 2010 Pro Forma (Not Reviewed ¹)
CURRENT ASSETS		
Cash and cash equivalents	264	1,591
Trade and other receivables	9	9
Other current assets	89	89
Available for sale financial assets	64	64
TOTAL CURRENT ASSETS	426	1,753
TOTAL ASSETS	426	1,753
CURRENT LIABILITIES		
Trade and other payables	184	184
TOTAL CURRENT LIABILITIES	184	184
TOTAL LIABILITIES	184	184
NET ASSETS	242	1,569
EQUITY		
Contributed Equity	50,949	52,306
Accumulated losses	(50,823)	(50,853)
Reserves	116	116
TOTAL EQUITY	242	1,569

Note 1: Based on the reviewed half-year financial report of the Company as at 31 December 2010 and the Company raising \$912,096 (less costs and expenses) under the Offer and \$500,000 under the CPS Placements.

The unaudited pro forma consolidated financial report at 31 December 2010 has been prepared by adjusting the statement of financial position extracted

from the reviewed half-year financial report at 31 December 2010 for the financial effects of the Offer and the CPS Placements as follows:

- (i) the Company issues 182,419,135 New Shares at 0.5 cents per New Share pursuant to this Prospectus, raising approximately \$912,096 (before costs and expenses of the Offer);
- (ii) the payment of \$84,728 representing the estimated costs and expenses of the Offer (refer to section 15.11);
- (iii) the placement of 25,000,000 Shares on 18 April 2011 at 0.5 cents per Share, raising \$125,000; and
- (iv) the placement of an additional 75,000,000 Shares at 0.5 cents per Share as approved at the General Meeting, to raise \$375,000.

4. Risk Factors

There are a number of risk factors, both specific to the Company and of a general nature, which could adversely impact the future operating and financial performance of the Company, the value of an investment in the Company and the value of its Shares and Options. The following is not an exhaustive summary, but points out some of the risks that are peculiar to the Company.

Any one or a combination of such risks could affect the Company adversely and thus the value of any investment in the Company. The Board is unable to speculate as to the extent of such adversity, and thus an investment in the Company should be regarded as speculative.

Eligible Shareholders should carefully consider each of the risk factors described below, together with the other information contained in this Prospectus before making an investment decision. Eligible Shareholders should consult their stockbroker, accountant, lawyer or other professional adviser before deciding whether to apply for New Shares under the Offer.

4.1 General risk factors

- (1) **Geo-political factors** - Robe Australia may be affected by the impact that geo-political factors have on the various world economies, in particular the Australian economy, or on financial markets and investments generally or specifically.
- (2) **Share market risk** - Robe Australia, being a company listed on ASX, is subject to the market forces that influences the broad share market trends and the price of securities of individual companies. Eligible Shareholders should recognise that the prices of shares fall as well as rise. Many factors affect the price of shares including local and international stock markets, movements in interest rates, economic and political conditions and investor and consumer sentiment. Recent global political and economic events, including the continuing terrorist threats and global financial crisis, may cause share price fluctuations in the Australian share market and globally. Accordingly, assuming that the New Shares are granted official quotation on ASX, they may trade on ASX at higher or lower prices than their issue price.
- (3) **Competition risk** - The structure of the markets in which the Company operates may alter or new competitors may enter some or

all of those markets, resulting in increased competition. Increased competition may result in lower prices, operating margins and profit for Company.

- (4) **Risks related to investment in resources** - Exploration and/or development of resources generally are subject to high levels of risk. Commodities are subject to high levels of volatility in price and demand. Whilst the Board of Robe Australia has not concluded any discussion in respect to any potential investment, Eligible Shareholders should be aware of risks associated with an eventual investment in the resource sector.
- (5) **Australian and foreign government policies & legislation** - Robe Australia may be affected by changes to government policies and legislation (both in Australia and in foreign jurisdictions) concerning property, the environment, superannuation, taxation and the regulation of trade practices and competition, government grants and incentive schemes. The Company's prospective acquisitions may include operations out of Australia. As a result, the Company may be subject to political, economic and other uncertainties including, but not limited to, changes in energy policies or the personnel administering them, foreign exchange restrictions, currency fluctuations, royalties and tax increases those foreign jurisdictions.
- (6) **Fiscal risks** - These involve the imposition of additional taxes, imposts and other charges by governments from time to time relating to revenue or cash flow. Industry profitability can be affected by changes in tax policies and the interpretation and application thereof.
- (7) **Currency exchange and other risks** - The Company's prospective possible acquisitions may include operations out of Australia. Revenue and expenditure in overseas jurisdictions are subject to the risk of fluctuations of international currency exchange markets. Foreign taxes, limitation on repatriation of earnings, compliance with foreign accounting and business laws, and cultural differences carry a certain amount of risk.
- (8) **Economic conditions** - Apart from exchange risks, there are a wide range of other macro economic factors beyond the control of the Company which could affect the Company's operations including the consequences of terrorist and other activities which themselves impact adversely on the global economy, demand for and supply of commodities and share market conditions and share prices generally. The performance of Robe Australia may be significantly affected by changes in economic conditions. Profitability of the business may be affected by factors such as market conditions, interest rates and inflation.
- (9) **War** - Anywhere in the world could result in an outbreak of hostilities in a particular region. There could be a resultant material adverse effect on the business, financial condition and financial performance of the Company.

4.2 Specific risk factors

In addition to the above, there are a number of specific risks concerning Robe Australia of which potential investors should be aware. The following is not an exhaustive summary, but points to some of the risks that are specific to a financial services company and to business acquisitions and integration. Any

one or a combination of such risks could affect Robe Australia adversely and thus the value of any investment in Robe Australia.

Like other companies at a similar stage, Robe Australia faces a number of risks including but not limited to the following:

- (1) **Financial risk** - The Company is proposing to use the funds raised under the Offer to fund due diligence in relation to acquiring or investing in appropriate assets. There is a significant risk that the Company will not be able to locate appropriate assets before available funds are depleted. This means the Company may need to raise additional capital to fund its ongoing operations. If additional funds were to be raised by issuing equity securities, this might result in dilution to the then existing Shareholders. Under various circumstances the inability to raise adequate further funds may result in the Company, ultimately, having to be put into voluntary administration or liquidation.
- (2) **Risk as to profitability** - Anticipated or estimated possible revenue may not be achieved, and even if achieved, may not result in the Company being profitable. The ability of the Company to pay dividends will depend on it generating revenue and then deriving sufficient after-tax profits to be able to do so.
- (3) **Business acquisition and integration** - Any business that may be acquired by the Company will be subject to integration and completion risk. The risk of failure is mitigated to some extent by internal policies, procedures and processes and also by obtaining external advice and expertise where necessary, but the success of new business ventures and acquisitions cannot be guaranteed.
- (4) **Asset acquisition risk** - If the Company identifies an appropriate asset that it wants to acquire, the ability of the Company to implement its business strategy and acquire that asset may, in part, be depend on its ability to raise additional debt or equity funding to fund the acquisition. There can be no assurance that such funding will be available, or that it will be available on terms attractive to the Company. If the Company's investment in the asset is unsuccessful and it cannot raise additional funds, the Company should be regarded as having a limited future as a going concern with potentially serious and adverse consequences for the investments of its investors.
- (5) **Dependency on others** - The future success of the Company will be in part dependent on the competency of the prospective operators of the Company's various possible projects and on each operator's capacity to manage day to day operations. The Company's future growth will also be dependent in part upon engagement and retention of management capable of managing and expanding its operations beyond the present projects.
- (6) **Contract risks generally** - All contracts carry risks associated with the performance by the parties thereto of their obligations as to time and quality of work performed. The negotiation and due performance of contracts will be important to the future acquisition of any investment by the Company.
- (7) **Litigation** - Litigation may adversely affect the Company. The Company is not presently involved in material litigation related to its

business and the Directors are not presently aware of any basis on which any material litigation against the Company or any of its former subsidiaries may arise. Whilst the Company has sold all its operating businesses, there remains a risk that a claim may arise against the Company in future in connection with those former subsidiaries.

- (8) **Regulatory approval risk** – Operations by the Company may require approvals to be obtained from regulatory authorities. The Company has no reason to believe that any requisite approval may not be able to be obtained on terms acceptable to the Company and the Company's obligations for expenditure will be predicated on any requisite approvals being obtained. However, Eligible Shareholders should be aware that the Company cannot guarantee that all requisite approvals will be obtained. A failure to obtain approval may mean that the ability of the Company to develop or operate a project, or possibly acquire an asset, may be limited or restricted either in part or absolutely.
- (9) **Insurance risk** - The Company has sold all its operating businesses and it is the responsibility of the new owners of those businesses to maintain professional indemnity insurance in respect of those businesses. The Company has taken out a director's and officer's insurance policy. Any existing claims that were notified to the Company on or before 11 October 2010, the date on which the former subsidiaries were sold, have been advised to the Company's then insurers. There are no assurances that further claims will not be received.
- (10) **Compliance Risk** - The Company must comply with the market rules of ASX and its related bodies. ASX and ASIC fines, penalties and other sanctions are risks for the Company should it breach its regulatory obligations.
- (11) **Personnel Risks** - The success of the Company will depend on its ability to attract and retain highly qualified technical and managerial personnel. Competition for such staff is intense. The loss of key staff could have a material adverse effect on the Company.
- (12) **Capital of the Business** – The Company has a small market capitalisation. If unexpected events and consequent losses deplete the capital of the Company, there can be no assurance that the capital markets will provide the capital or debt funds necessary to sustain the Company.
- (13) **Taxation Risks** - The Company seeks to comply with all taxation laws and seeks professional advice on its taxation compliance program. Nevertheless, the complexity of taxation laws creates a risk for the Company.

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. Other risks not specifically referred to above may in the future materially affect the financial performance of the Company and the value of the New Shares and New Options. New Shares to be issued under this Prospectus or on the exercise of New Options carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

5. Additional Information

5.1 Nature of this Prospectus

This Prospectus has been prepared on the basis of section 713 of the Corporations Act which allows disclosing entities such as the Company to issue a "reduced content" prospectus for securities, or options to acquire securities, in a class of securities that have been continuously quoted on ASX at all times in the 12 months prior to the issue of the prospectus.

In addition to specific formal matters, a "reduced content" prospectus need only contain information relating to the terms and conditions of the offer, the effect of the offer on the Company and the rights and liabilities attaching to the securities offered and the underlying securities.

A "reduced content" prospectus must also include information that has been excluded from a continuous disclosure notice where that information had not been disclosed. However, such information is only required where it is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of an entity and the rights and liabilities attaching to the securities being offered by the entity. Further, such a prospectus must contain this information only to the extent to which it is reasonable for investors and their professional advisers to expect to find this information in the prospectus.

Other general information is not required to be included by a disclosing entity as the periodic reporting and continuous disclosure requirements applicable to disclosing entities mean that all this information should have previously been released to the market.

5.2 Robe Australia's Reporting and Disclosure Obligations

Robe Australia is a "disclosing entity" for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. These obligations include compliance with the requirements of the ASX Listing Rules and the Corporations Act concerning notification of information to ASX.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC. Copies of announcements made to ASX by Robe Australia may be viewed at ASX's website www.asx.com.au (ASX Code: ROB).

Robe Australia must ensure that ASX is notified continuously of information about specific events and matters as they arise for the purposes of ASX making the information available to investors on ASX.

Robe Australia has an obligation under the ASX Listing Rules to notify ASX immediately of any information concerning it of which it becomes aware,

which a reasonable person would expect to have a material effect on the price or value of its quoted securities, subject to certain exceptions.

During the application period under this Prospectus, the Company will provide a copy of any of the following documents free of charge to any Shareholder who requests a copy:

- (1) the annual report dated 30 September 2010 for the financial year ended 30 June 2010 (being, the annual report most recently lodged with ASIC by the Company);
- (2) the interim financial report of the Company for the half-year ended 31 December 2010 (being, the last interim financial report lodged with ASIC by the Company after the lodgment of that annual report and before lodgment of this Prospectus with ASIC); and
- (3) any continuous disclosure notices given by the Company to ASX after lodgment of the annual report referred to in paragraph 5.2(1) above and before the date of lodgment of this Prospectus with ASIC.

All request for copies of the above documents should be made to the Company Secretary of Robe Australia, Mr Peter Bolitho, on +61 (03) 9820 2322 or by facsimile on +61 (03) 9820 2158.

5.3 Documents

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

The following table provides a list of all of Robe Australia's announcements lodged with ASX prior to the date of this Prospectus since the annual financial report was lodged with ASX on 30 August 2010. Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Date	Headline
28/06/2011	Results of EGM
21/06/2011	Appendix 4C - monthly
26/05/2011	Notice of Extraordinary General Meeting
11/05/2011	Appendix 4C - monthly
11/05/2011	Placement
28/04/2011	Change in Substantial Holding
21/04/2011	Change in Substantial Holding
19/04/2011	Placement
19/04/2011	Appendix 3B
19/04/2011	Placement
19/04/2011	Appendix 4C - monthly
12/04/2011	Placement and Rights Issue
11/04/2011	Trading Halt Request
11/04/2011	Trading halt
28/03/2011	Appendix 4C - monthly

Date	Headline
28/02/2011	Half Yearly Report
28/02/2011	Appendix 4C - monthly
09/02/2011	Response to ASX Price Query
08/02/2011	Change in substantial holding
08/02/2011	Change in substantial holding
02/02/2011	Price Query Response
22/12/2010	Trading policy
17/11/2010	Results of Meeting
17/11/2010	Chairman`s Address to Shareholders
15/10/2010	Notice of Annual General Meeting/ Proxy Form
15/10/2010	Change of auditor
11/10/2010	Sale of wholly-owned subsidiaries

5.4 Rights and liabilities attaching to New Shares

The New Shares issued to successful applicants under the Offer will be issued as fully paid and will rank equally with, and have the same rights and liabilities as, existing Shares in all respects.

The rights and liabilities attaching to Robe Australia Shares are set out in the Constitution of Robe Australia and are affected by the Corporations Act, the ASX Listing Rules and statute and general law. The Constitution may be inspected during normal business hours at the Company's registered office.

The following is a summary of key rules in the Constitution:

(1) *General Meetings*

Each Shareholder is entitled to receive notice of, attend and vote at meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, Corporations Act and ASX Listing Rules.

(2) *Voting at a General Meeting*

Subject to any restriction on voting imposed by the ASX Listing Rules or any restriction agreement entered into between Robe Australia and a Shareholder, every Shareholder present in person at a general meeting of the Company or by proxy, representative or attorney has one vote on a show of hands and one vote on a poll for each Share held.

A poll may be demanded by the Chairman of the meeting, 5 Shareholders entitled to vote on the resolution or Shareholders who together hold at least 5% of the votes that may be cast on the resolution on a poll.

(3) *Dividends*

The Directors may from time to time determine dividends to be distributed to shareholders according to their rights and interests. The Directors may fix the time for distribution and the methods of distribution. Dividends are payable on all Shares in proportion to the amount of the total issue price paid (but not credited) for the Shares. This is subject to any special or preferential rights attached to any class of shares created after the allotment of the Shares. The Company does not currently intend to pay a dividend on Shares in the near future. At this stage of the Company's development, the Directors consider it prudent to reinvest earnings in the Company's business.

(4) *Transfer of Shares*

Shares may be transferred by a proper transfer effected in accordance with the ASTC Settlement Rules, by any other method of transferring or dealing in Shares introduced by ASX and as otherwise permitted by the Corporations Act or by a written instrument of transfer in any usual form or in any other form approved by either the Directors or ASX that is otherwise permitted by the Corporations Act. The Directors may decline to register a transfer of Shares (other than a proper transfer in accordance with the ASTC Settlement Rules) where permitted to do so under the Constitution, the Corporations Act, the ASX Listing Rules or where the Shares are restricted securities during an escrow period, unless otherwise permitted by the ASX Listing Rules.

If the Directors decline to register a transfer, the Company must, within 5 Business Days after the transfer is lodged with the Company, give the party lodging the transfer written notice of the refusal and the reason for refusal. The Directors must decline to register a transfer of Shares when required by law, the ASX Listing Rules or ASTC Settlement Rules.

(5) *Issue of Further Shares*

The Directors may allot, issue, grant options in respect of, or otherwise dispose of, further Shares on such terms and conditions as they see fit. However, the Directors must act in accordance with the restrictions imposed by the Constitution, ASX Listing Rules and Corporations Act.

(6) *Winding Up*

If the Company is wound up, then subject to any special or preferential rights attaching to any class of shares, Shareholders will be entitled to participate in any surplus assets of the Company in proportion to the amount of capital paid up on their shares when the winding up begins.

(7) *Share Buy Backs*

Subject to the provisions of the Corporations Act and ASX Listing Rules, the Company may buy back shares in itself on terms and at times determined by the Directors.

(8) *Variation of Class Rights*

Unless otherwise provided by the Constitution or by the terms of issue of a class of shares, the rights attaching to any class of shares may be varied or abrogated:

- (i) with the consent in writing of the holders of issued shares included in that class who are entitled to at least 75% of the votes that may be cast in respect of those shares; or
- (ii) with the sanction of a special resolution passed at a separate meeting of the holders of those shares.

(9) *Dividend Reinvestment Plan and Bonus Share Plan*

The Constitution authorises the Directors to establish and maintain dividend reinvestment plans (whereby any member may elect that dividends payable by the Company be reinvested by way of subscription for Shares in the Company) and bonus share plans.

(10) *Alteration of Constitution*

The Constitution can only be amended by special resolution passed by at least 75% of Shareholders present and voting at a general meeting of the Company. The Company must give at least 28 days written notice of its intention to propose a resolution as a special resolution.

(11) *ASX Listing Rules*

Because Robe Australia is listed on the official list of ASX, notwithstanding anything in the Constitution, if the ASX Listing Rules prohibit an act being done, the act must not be done. If the ASX Listing Rules require an act to be or not to be done, authority is given for that act to be done or not to be done, and if a provision is required on the Constitution by the ASX Listing Rules, the Constitution will be treated as containing that provision. If any provision of the Constitution becomes inconsistent with the ASX Listing Rules, the Constitution will be treated as not containing that provision to the extent of the inconsistency.

5.5 Rights attaching to New Options

The rights and liabilities attaching to New Options offered under this Prospectus arise from a combination of the terms of issue of the New Options, the Company's Constitution, statute and general law.

The New Options offered under this Prospectus will be granted on the terms set out below:

- Each New Option entitles the holder to subscribe for one Share in the Company at an exercise price of \$0.01 (**Exercise Price**).
- The New Options will expire at 5.00 pm (Melbourne time) on 31 December 2014 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- As noted in section 1.10, the Company will apply for quotation of New Options on ASX within 7 days after the date of this Prospectus. If ASX does not grant Official Quotation of the New Shares and New Options within 3 months after the date of this Prospectus, Robe Australia will not issue any New Options.
- There is no obligation to exercise the New Options.
- The New Options may be exercised in whole or in part, and if exercised in part, multiples of 10,000 New Options must be exercised on each occasion. Where less than 10,000 New Options are held, all New Options must be exercised together.
- A holder of New Options may exercise its New Options by lodging with the Company Secretary at the Company's registered office, before the Expiry Date:
 - o a written notice of exercise of New Options specifying the number of Options being exercised (**Exercise Notice**); and
 - o a cheque or electronic funds transfer for the total Exercise Price for the number of New Options being exercised.
- An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- Within 10 Business Days of receipt of the Exercise Notice accompanied by the appropriate Exercise Price, the Company will allot the number of Shares required under these terms in respect of the number of Options specified in the Exercise Notice.
- The New Options are freely transferable.
- All Shares allotted upon the exercise of New Options will be fully paid and will rank pari passu in all respects with other issued Shares. The rights and liabilities attaching to the Shares issued upon exercise of the New Options are set out in section 5.4.

- The Company will apply for official quotation by ASX of the Shares issued upon exercise of New Options within 10 Business Days of allotment of the Shares.
- If the Company offers Shares by way of a pro rata issue (except a bonus issue) to the holders of Shares (whether renounceable or non renounceable), the exercise price of a New Option will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- If there is a bonus issue to the holders of Shares in the Company then the number of Shares over which each New Option is exercisable will be increased by the number of Shares which the holder would have received under the bonus issue if the Option had been exercised before the record date for the bonus issue.
- In the event of any reorganisation (including a consolidation, sub-division, reduction, cancellation or return) of the issued capital of the Company, the rights of the New Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- New Options do not entitle the holder to:
 - o participate in a new issue of Shares or other securities;
 - o receive dividends; or
 - o attend, or vote at, meetings of the Company,
 without first exercising the New Option.
- Other than as set out above, a New Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

5.6 Effect on Options

There are no participating rights or entitlements under the terms of issue of the 25,290,583 unlisted Options (exercisable at \$0.02 on or before 28 September 2012) that entitle the holder of those Options to participate in new issues of capital offered or made to Shareholders during the currency of the Options. In addition, the terms of issue of these Options do not require the exercise price of \$0.02 to be altered in a manner consistent with ASX Listing Rule 6.22.

However, the Company will provide the holder of these Options with prior notice of the Offer so that the holder has the opportunity to exercise the Options and be entered on the Register prior to the Record Date.. On the basis that the exercise price of the Options is \$0.02, the Company does not expect the holder of those Options to exercise them prior to the Record Date.

The Options issued pursuant to the CPS Placements were issued on the basis that their exercise price would not be altered as a result of the Offer contained in this Prospectus.

5.7 Underwriting Agreement

The Company has entered into an Underwriting Agreement with CPS Securities dated on or about 11 May 2011 (**Underwriter**).

Under the terms of the Underwriting Agreement, the Underwriter has agreed to underwrite the subscription of all New Shares and New Options offered under this Prospectus. The Underwriter is free to arrange sub-underwriters at its discretion.

The following is a summary of the key material provisions of the Underwriting Agreement:

- (1) The Underwriter will receive an underwriting commission of 5.0% and a management fee of 1.0% of the underwritten amount under the Offer (being, approximately \$912,096). This will result in the payment by the Company to the Underwriter of underwriting fees totaling \$54,728. The Underwriter is responsible for the payment of any sub-underwriting fees.
- (2) The Company must pay all reasonable legal costs of the Underwriter in relation to the Underwriting Agreement, and all reasonable out of pocket, travel and accommodation expenses incurred by the Underwriter in relation to the Offer up to a maximum amount of \$5,000. If the CPS Placements or the Offer does not proceed for any reason, or the Underwriting Agreement is terminated, the Company must:
 - (i) immediately pay to, and indemnify CPS Securities against and in relation to, all reasonable costs and expenses of and incidental to the CPS Placements and the Offer (including legal expenses and disbursements) up to a maximum of \$5,000; and
 - (ii) pay, within 14 days of termination of this Agreement or the date upon which the CPS Placements and the Offer are otherwise brought to an end, CPS Securities' professional fees at its standard professional charge out rate for all time reasonably spent in connection with the CPS Placements and the Offer up to a maximum of \$5,000,as have been incurred, and not already paid by the Company to CPS Securities, to the date of termination of the Underwriting Agreement.
- (3) The Company will not, without the prior written consent of the Underwriter (such consent not to be unreasonably withheld) at any time after the date of the Underwriting Agreement and prior to the expiry of 180 days after the day which is 10 business days after the Closing Date:
 - (i) allot or agree to allot or indicate in any way that it may or will allot or agree to allot any Shares or other securities of the Company or grant or agree to grant any option in respect of any such securities other than pursuant to the Offer, the Underwriting Agreement, as otherwise disclosed in the Prospectus or under an employee

share or option plan, a dividend reinvestment plan or a bonus share plan described in the Prospectus;

- (ii) dispose of or agree to dispose of the whole or any significant part of any of its principal assets;
- (iii) mortgage, charge, assign or transfer any interest of the whole or any significant part of its principal assets; or
- (iv) commit any act or omission whereby it becomes liable to be wound up.

The Underwriting Agreement contains a number of warranties and representations by the Company in favour of the Underwriter in respect of various matters, including the accuracy and completeness of information contained in this Prospectus, validity of the Underwriting Agreement, the disclosure of information to the Underwriter, the accuracy of financial information contained in this Prospectus, the due diligence conducted in relation to this Prospectus, and various other activities of the Company during the period between the date of the Underwriting Agreement and the date on which the Underwriter's obligations under the Underwriting Agreement cease.

In addition to the above warranties and representations, the Underwriting Agreement contains several indemnities made by the Company in favour of the Underwriter and its officers, employees, advisers and related bodies corporate for any claim, loss, liability, cost or expense (including legal costs on a full indemnity basis), which may arise as a result of:

- (1) non-compliance with any legal or ASX requirement in relation to the Offer, the Prospectus and all other notices and documents issued or published by or on behalf of the Company in respect of the Offer or any promotional or publicity activities in respect of the Offer;
- (2) the Company not complying with any of its obligations under the Underwriting Agreement including but without limitation, breaching an undertaking, representation or warranty;
- (3) any statement in this Prospectus or public and other media statements made by or on behalf of the Company in relation to the affairs of the Company or the Offer being misleading or deceptive or containing an omission;
- (4) any of the representations and warranties by the Company contained in the Underwriting Agreement not being true and correct;
- (5) the distribution of this Prospectus and the making of the Offer; or
- (6) any advertising or publicity of the offer issues with the knowledge and consent of the Company.

This indemnity does not apply against any losses of the Underwriter where and to the extent that those losses result primarily from any fraud, recklessness, wilful misconduct or gross negligence of the Underwriter.

The Underwriting Agreement provides that the Underwriter may terminate its obligations under the Underwriting Agreement if it becomes aware of the happening of any one or more of the following events:

- (1) a statement contained in the Prospectus is false or misleading, a matter is omitted from the Prospectus (having regard to the provisions of the Corporations Act) or the issue of the Prospectus is misleading or deceptive;
- (2) the Prospectus does not contain (having regard, among other things, to the matters set out in the Corporations Act) all such information as investors and their professional advisers would reasonably require and reasonably expect to find in it for the purpose of making an informed assessment of the assets, liabilities, financial position, profits, losses and prospects of the Company;
- (3) any material adverse change occurs in the assets, liabilities, financial position, profits, losses or prospects of the Company including without limitation any adverse change in the assets, liabilities, financial position, profits, losses or prospects from those respectively disclosed in the Prospectus or the Public Information;
- (4) there occurs any material adverse change or disruption to the financial markets of Australia, the United States of America or other major international financial market, or there occurs any change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the reasonable judgment of the Underwriter, impracticable to market the Offers or to enforce contracts to purchase the Shares or is reasonably likely to materially and adversely affect the success of the Offer;
- (5) the Company is subject to an "Insolvency Event" including being dissolved, wound up or placed into bankruptcy, an order is made by a court or a resolution is passed that the Company be dissolved, wound up or placed into bankruptcy, a liquidator, provisional liquidator or trustee in bankruptcy is appointed in respect of the Company or the Company enters into, or resolves to enter into, a scheme of arrangement, administration, deed of company arrangement or composition with, or assignment for the benefit of, all or any class of its creditors.
- (6) at any time after issue of the Prospectus:
 - (i) there occurs a change affecting any matter contained in the Prospectus, as envisaged the Corporations Act, occasioning the need, in the Underwriter's reasonable opinion, for a supplementary or replacement prospectus to be lodged and a supplementary or replacement prospectus is not lodged in a form acceptable to the Underwriter;
 - (ii) there arises a significant new matter, the inclusion in the Prospectus of information about which would have been required by the Corporations Act if it had arisen when the Prospectus was prepared, as envisaged the Corporations Act and a supplementary or replacement prospectus is not lodged in a form acceptable to the Underwriter;
 - (iii) there is a deficiency in the Prospectus within the meaning of the Corporations Act and a supplementary or replacement prospectus is not lodged in a form acceptable to the Underwriter;
 - (iv) there occurs a prescribed occurrence in relation to the Company, as envisaged in the Corporations Act; or

- (v) the Company withdraws the Prospectus;
- (7) hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, a member nation of the North Atlantic Treaty Organisation, the Commonwealth of Independent States or any of its constituent republics, Canada, Japan, Indonesia, Thailand, Singapore, Malaysia, Hong Kong, North Korea or the Peoples Republic of China;
- (8) there is introduced or there is announced a proposal to introduce into the Parliament of Australia or any State of Australia a new law or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt a new policy, any of which does or is likely to prohibit or regulate, in a materially adverse way, the principal business of the Company, the Offers, capital issues generally or stock markets generally;
- (9) a Director of the Company is charged with an indictable offence;
- (10) there occurs a contravention by the Company or any entity in the Group of the Corporations Act or its constitution;
- (11) ASIC issues an order or indicates an intention to hold a hearing arising out of or in connection with the Offer under the Corporations Act ;
- (12) an application is made by the ASIC for an order under the Corporations Act in relation to the Prospectus;
- (13) any person (other than the Underwriter) who has previously consented to the inclusion of its name in the Prospectus or to be named in the Prospectus withdraws that consent;
- (14) there is a default by the Company in the performance of any of its obligations under the Underwriting Agreement;
- (15) a warranty contained in the Underwriting Agreement on the part of the Company is or becomes untrue or incorrect;
- (16) the Company fails to provide the Underwriter with notice of the Shortfall under the Offer and a "Closing Certificate" in respect of the Offer (in a prescribed form), within 5 business days from the Closing Date;
- (17) any litigation, arbitration or other legal proceeding is commenced against any entity in the Group; or
- (18) any person commences proceedings or otherwise asserts that the use by the Company of any trademarks, trade names or logo referred to in the Prospectus infringes that person's intellectual property rights.

5.8 Directors' Interests

As at the date of this Prospectus, each of the Directors has a relevant interest in Shares and Options as set out below:

Director	Relevant interest in Shares	Relevant interest in Options
Peter T Reilly	21,895,372	Nil
Shaun Stone	30,000	Nil
Peter Bolitho	Nil	Nil
Total	21,925,372	Nil

As at the date of this Prospectus, there are no proposed new Directors.

Except as disclosed in this Prospectus, no Director, and no firm in which a Director is a partner, holds, or held at any time during the last 2 years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company; or
- any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the Offer.

Other than as set out in this Prospectus, no amounts have been paid or agreed to be paid and no benefit has been given or agreed to be given to any Director in the last 2 years to:

- induce them to become, or to qualify them as, a Director; or
- for services rendered by them in connection with the promotion or formation of the Company or in connection with the Offer.

5.9 Significant Shareholder

Port Devon Limited (**Port Devon**) a company associated with Mr Peter Reilly, a Director of Robe Australia Limited, presently has 21,895,372 Shares, which equates to approximately 11.04% of the Shares in the Company.

Port Devon has indicated that it will subscribe for its full Entitlement under the Offer totaling 14,596,915 New Shares and 14,596,915 New Options.

There are also a number of other major Shareholders in the capital of the Company. However, the Directors are of the view that the control of the Company will not change as a result of the Offer and that day-to-day control of the Company will remain vested in the Directors.

5.10 Remuneration of Directors

In accordance with the Constitution, the non-executive Directors shall be paid out of funds of the Company, by way of remuneration for their services as Directors, an aggregate sum not exceeding \$300,000 per annum or such larger amount as the Company in general meeting determines by ordinary resolution. The maximum amount provide by the Constitution or otherwise determine by the Company in general meeting may be divided among the Directors in such proportion and manner as they agree.

The following sets out the annual fees payable to Directors at the date of this Prospectus.

Name	Total Directors' fees (including superannuation)
Peter Reilly	\$55,000
Shaun Stone	\$45,000
Peter Bolitho	\$45,000

5.11 Expenses

The total costs and expenses of the Offer payable by the Company are expected to be as follows:

Expense	\$
Legal and professional fees	30,000
Underwriting Fees	54,728
TOTAL	84,728

All fees referred to in this Prospectus including in section 5.12 are exclusive of GST.

5.12 Interests of Other Persons

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

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

- (2) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

CPS Securities has acted as Underwriter in relation to the Offer for which it will, pursuant to the Underwriting Agreement, receive underwriting and management fees totalling 6.0% of the underwritten amount under the Offer (being, approximately \$912,096). This will result in the payment by the Company to CPS Securities of underwriting fees totaling \$54,728.

Salmon Giles Corporate Pty Ltd (**Salmon Giles**) has acted as corporate adviser to the Company in respect of the Offer and will be paid a corporate advisory fee of \$16,000.

Grant Thornton Audit Pty Ltd (**Grant Thornton**) has provided financial and audit related services in respect of the financial information contained in this Prospectus and will paid \$1,000 for these services. Grant Thornton Audit Pty Ltd is the auditor of the Company has been paid professional fees in respect of the provision of such services to the Company.

Norton Rose Australia (**Norton Rose**) has acted as legal advisers to the Company in connection with the Offer and will be paid fees of approximately \$10,000, including disbursements, for these professional services.

The Company will pay fees of approximately \$3,000 for other services provided in connection with the Offer including share registry fees, printing and mailing, ASIC fees and ASX fees.

5.13 Consents

The following persons have given and not withdrawn their written consent to be named in the prospectus in the form and context in which they are named:

- CPS Securities has given and has not withdrawn its written consent to be named as underwriter to the Offer in the form and context in which it is named. CPS Securities has had no involvement in the preparation of any part of the Prospectus other than being named as underwriter to the Company. CPS Securities has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.
- Computershare Investor Services Pty Limited (**Computershare**) has given and has not withdrawn its written consent to be named as Share Registrar in the form and context in which it is named. Computershare has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registrar of the Company. Computershare has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

- Grant Thornton has given its written consent to being named as Auditors to the Company and has not withdrawn its consent prior to lodgement with ASIC. With the exception of the consent as stated above, Grant Thornton has not authorised the issue of this Prospectus. Accordingly, it makes no representations regarding and takes no responsibility for any other statement or material in or omissions from this Prospectus.
- Norton Rose has given its written consent to being named as legal advisers to the Company and has not withdrawn its consent prior to lodgement with ASIC. With the exception of the consent as stated above, Norton Rose has not authorised the issue of this Prospectus. Accordingly, it makes no representations regarding and takes no responsibility for any other statement or material in or omissions from this Prospectus.
- Salmon Giles has given and not withdrawn its written consent to be named herein as corporate adviser in the form and context in which it is so named. Other than in its capacity as corporate adviser to the Company, Salmon Giles does not make any other statement in this Prospectus nor is any other statement based upon a statement by Salmon Giles. Salmon Giles does not accept any liability to any person in respect to any false or misleading statement in, or omission from, any other part of this document.

5.14 Governing law

This Prospectus and the contracts which arise on acceptance of Entitlement and Acceptance Forms are governed by the law applicable in the State of Victoria, Australia and each applicant submits to the non-exclusive jurisdiction of the courts of the State of Victoria, Australia.

5.15 No Prospective Financial Information

Other than the financial information set out in section 3.4, no prospective financial information is contained in this Prospectus as the Directors do not consider there to be reasonable grounds to include such information given the speculative nature of the Company as described in section 4.

5.16 Directors' Responsibility Statement and Consent

Each Director of the Company has given, and has not withdrawn as at the date of this Prospectus, his written consent to the lodgment of this Prospectus with ASIC in accordance with section 720 of the Corporations Act.

This Prospectus is issued by Robe Australia Limited. The issue of this Prospectus was authorised by a resolution of the Directors and is signed by Peter Reilly on behalf of all Directors.



Peter Reilly
Chairman
29 June 2011

6. Definitions

The following terms and abbreviations used in this Prospectus have the following meanings:

Terms	Meaning
“\$” and “cents”	The official currency of the Commonwealth of Australia.
“Additional Shares”	New Shares applied for by Eligible Shareholders in excess of their Entitlement.
“Application Monies”	Monies payable by Eligible Shareholders in respect of applications for New Shares and any Additional Shares.
“ASIC”	Australian Securities and Investments Commission.
“ASTC”	ASX Settlement Pty Ltd ACN 008 504 532.
“ASTC Settlement Rules”	The operating rules of ASTC.
“ASX”	ASX Limited ACN 008 624 691 or the market operated by it (as the context requires).
“ASX Listing Rules”	The official listing rules of ASX as waived or modified from time to time.
“Business Day”	A day other than a Saturday, Sunday, New Years Day, Australia Day, Good Friday, Easter Monday, Anzac Day, Christmas Day, Boxing Day and any other day which ASX shall declare and publish is not a business day.
“CHESS”	The Clearing House Electronic Subregister System operated by ASTC.
“Closing Date”	5:00pm (Melbourne time) on Tuesday, 26 July 2011 or such other date as the Directors may determine subject to the requirements of the Corporations Act and the ASX Listing Rules and, if required, the consent of the Underwriter.
“Company” or “Robe Australia”	Robe Australia Limited ABN 50 007 870 760.
“Constitution”	The constitution of the Company as at the date of this Prospectus.
“Corporations Act”	<i>Corporations Act</i> 2001 (Cth) as amended from time to time.
“CPS Placements”	The issue of Shares and Options pursuant to the resolutions passed at the General Meeting.
“Directors”	The directors of the Company in office on the date of this Prospectus.

“Eligible Shareholder”	Those Shareholders who have a registered address in Australia or New Zealand and who are registered as holders of Shares as at the Record Date.
“Entitlement”	The entitlement or right to apply for 2 New Share for every 3 Shares held by an Eligible Shareholder as at the Record Date. Additionally, subscribers for New Shares will be issued 1 New Option for every New Share subscribed for.
“Entitlement and Acceptance Form”	The entitlement and acceptance form accompanying this Prospectus.
“General Meeting”	The extraordinary general meeting of Shareholders held on 28 June 2011 to: (1) ratify, for the purposes of ASX Listing Rule 7.4, the placement by the Company on 18 April 2011 of 25 million Shares to clients of CPS Securities to raise up to \$125,000 at an issue price of 0.5 cents per Share; and (2) approve, for the purposes of ASX Listing Rule 7.1, the issue by the Company to CPS Securities or its clients of 75 million Shares to raise up to \$375,000 at an issue price of 0.5 cents per Share and 100 million free Options (which are to be issued on the basis of 1 Option for each of the 100 million Shares ratified and approved at that general meeting) exercisable at 1 cent on or before 31 December 2014.
“GST”	Has the meaning given to it by the <i>A New Tax System (Goods and Services Tax) Act 1999</i> or any replacement or other relevant legislation and regulations.
“Issuer Sponsored”	Securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker without the holder being admitted as an institutional participant in CHESS.
“New Option”	A free Option granted pursuant to this Prospectus to acquire 1 Share in the Company for an exercise price of 1 cent per Option, exercisable no later than 5.00pm (Melbourne time), 31 December 2014.
“New Share”	A Share to be allotted and issued at 0.5 cents pursuant to this Prospectus.
“Offer”	The offer of New Shares and New Options to Eligible Shareholders pursuant to this Prospectus.
“Officer”	An officer of the Company as that term is defined in the Corporations Act.
“Official Quotation”	Official quotation of the New Shares and New Options by ASX in accordance with the ASX Listing Rules.
“Option”	An option to subscribe for 1 Share.

“Prospectus”	This Prospectus dated 29 June 2011.
“Record Date”	5.00pm (Melbourne time) on Thursday, 7 July 2011.
“Register”	The Company's register of members or option holders (as the case requires).
“Section”	A section of this Prospectus.
“Share”	A fully paid ordinary share in the Company.
“Shareholder”	A person who is registered as the holder of Shares.
“Shortfall”	New Shares and New Options forming Entitlements, or part of Entitlements, not accepted by Eligible Shareholders.
“Underwriter” or “CPS Securities”	Cunningham Peterson Sharbanee Securities Pty Ltd ABN 73 088 055 636.
“Underwriting Agreement”	The Underwriting Agreement described in section 5.7.

7. Corporate Directory

Directors of Robe Australia Limited

Peter Reilly – Chairman
Shaun Stone – Non-executive Director
Peter Bolitho – Non-executive Director

Company Secretary

Peter Bolitho

Registered Office

C/- Salmon Giles Pty Ltd
Level 2, 409 St Kilda
MELBOURNE VIC 3004

Telephone: (03) 9820 2322
Facsimile: (03) 9820 2158

Corporate Advisor

Salmon Giles Corporate Pty Ltd
Level 2, 409 St Kilda
MELBOURNE VIC 3004

Telephone: (03) 9820 2322
Facsimile: (03) 9820 2158

Auditors

Grant Thornton Audit Pty Ltd
Level 2, 215 Spring Street
MELBOURNE VIC 3000

Telephone: 03) 8663 6000
Facsimile: (03) 8663-6333

Legal Adviser

Norton Rose Australia
Level 14, 485 Bourke Street,
MELBOURNE VIC 3000

Telephone: (03) 8686 6000
Facsimile: (03) 8686 6505

Underwriter

Cunningham Peterson Sharbanee Securities Pty Ltd
Level 34, Exchange Plaza,
2 The Esplanade
PERTH WA 6000

Telephone: (08) 9223 2222
Facsimile: (08) 9223 2211

Share Registry

Computershare Investor Services Pty Limited
Level 5, 115 Grenfell Street
ADELAIDE S.A 5000

GPO Box 2987, Adelaide, SA, 5001

Telephone: 1300 55 61 61 or (08) 8236 2300
Facsimile: (08) 8236 2305

ASX Code: ROB