Rules 1.1 Cond 3, 1.7

RECEIVED 09 JUN 2010 AUSTRALIAN SECURITIES EXCHANGE (PERTH)

Appendix 1A

ASX Listing application and agreement

This form is for use by an entity seeking admission to the +official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:

1. *Application for admission to the +official list;*
2. *Information to be completed; and*
3. *Agreement to be completed.*

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and +quotation of its +securities. Publication does not mean that the entity will be admitted or that its +securities will be quoted.

Introduced 1/7/96. Origin: Appendix 1. Amended 1/7/97, 1/7/98, 1/9/99, 13/3/2000, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005, 20/07/2007.

Part 1 - Application for admission to the official list

Name of entity	ABN
Horseshoe Metals Limited	20 123 133 166

We (the entity) apply for admission to the +official list of ASX Limited (ASX) and for +quotation of +securities.

Part 2 - Information to be completed

About the entity

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

All entities

1 Deleted 30/9/2001

2 +Main class of +securities

Number	+Class
56,100,501 Max 46,212,500 Min	Ordinary Fully Paid shares

3 Additional +classes of +securities (except +CDIs)

Number to be quoted	+Class
23,429,250 Max 18,781,250 Min	Options expiring 30 June 2012 with an exercise price of 20 cents

+ See chapter 19 for defined terms.

Number not to be quoted	+Class
750,000	Options expiring 30 June 2011 with an exercise price of 40 cents
5,791,667	Options expiring 30 June 2013 with an exercise price of 20 cents

4	Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.	PO Box 424 WEST PERTH WA 6872 Telephone: +61 8 9481 8760 Facsimile: +61 8 9481 5142 acp@azurecapital.com.au
5	Address of principal +security registries for each +class of +security (including +CDIs)	Computershare Investor Services Pty Ltd Level 2, 45 St Georges Terrace Perth WA 6000
6	Annual balance date	31 DECEMBER

Companies only

(Other entities go to 19)

7	Name and title of chief executive officer/managing director	Mr Neil Andrew Marston
8	Name and title of chairperson of directors	Mr Jeremy David Shervington
9	Names of all directors	Mr Jeremy David Shervington Mr Stuart John Hall Mr Neil Andrew Marston Mr Alec Christopher Pismiris

10	Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits	Mr Jeremy David Shervington appointed on 14 December 2006; Mr Stuart John Hall and Mr Neil Andrew Marston appointed 18 January 2010; Mr Alec Christopher Pismiris appointed 31 May 2010. All directors except Managing Director are subject to rotation. See constitution rule 3.6 Directors have no entitlements to participate in profits
11	Name and title of company secretary	Mr Alec Christopher Pismiris
12	Place of incorporation	Perth, Western Australia
13	Date of incorporation	14 December 2006
14	Legislation under which incorporated	Corporations Act 2001 (Cth)
15	Address of registered office in Australia	52 ORD STREET WEST PERTH WA 6005
16	Month in which annual meeting is usually held	May
17	Months in which dividends are usually paid (or are intended to be paid)	It is anticipated that no dividends will be declared in the two year period following the issue of the Prospectus. See Prospectus - Section 1.8
18	If the entity is a foreign company which has a certificated subregister for quoted +securities, the location of Australian +security registers	Not Applicable

+ See chapter 19 for defined terms.

18A	If the entity is a foreign company, the name and address of the entity's Australian agent for service of process	Not Applicable

(Companies now go to 31)

All entities except companies

19	Name and title of chief executive officer/managing director of the responsible entity	
20	Name and title of chairperson of directors of responsible entity	
21	Names of all directors of the responsible entity	
22	Duration of appointment of directors of responsible entity (if not subject to retirement by rotation) and details of any entitlement to participate in profits	
23	Name and title of company secretary of responsible entity	

+ See chapter 19 for defined terms.

23A	Trusts only - the names of the members of the compliance committee (if any)	
24	Place of registration of the entity	
25	Date of registration of the entity	
26	Legislation under which the entity is registered	
27	Address of administration office in Australia of the entity	
28	If an annual meeting is held, month in which it is usually held	
29	Months in which distributions are usually paid (or are intended to be paid)	
30	If the entity is a foreign entity which has a certificated subregister for quoted +securities, the location of Australian +security registers	
30A	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	

+ See chapter 19 for defined terms.

About the entity

All entities

Tick to indicate you are providing the information or documents			Where is the information or document to be found? (eg, prospectus cross reference)
31	☑	Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements	Prospectus – Section 2. Further details to be provided on completion of offers made under the Prospectus
32	☑	Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies)	3 copies of Prospectus dated 2 June 2010 enclosed. Remaining copies to be provided.
33	☑	Cheque for fees	To be provided on completion of offers made under the prospectus
34	☑	Type of subregisters the entity will operate Example: CHESS and certificated subregisters	The Company will apply to ASX to participate in CHESS and Issuer Sponsored Subregister
35	☑	Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement)	1. Implementation Agreement. 2. Subscription and Share Sale Agreement - Azure Capital Investments Pty Limited. 3. Subscription and Share Sale Agreement - J D Cribbes Enterprises Pty Ltd, et al. 4. Share Sale Agreements (x 11) - Londsdale Investments Pty Ltd; Denne Pty Limited; Calm Investments Pty Ltd; Nalmor Pty Ltd; Syzygium Nominees Pty Ltd; N.F.Stuart; Pamoja Pty Ltd; I.Hodgkinson Pty Ltd; J.Hull; C.M.Hull; Grange/Horseshoe Gold. 5. Mandate Agreement - Azure Capital Ltd. 6. Employment Agreement - Neil Marston
36	☑	A certified copy of any restriction agreement entered into in relation to +restricted securities	To be provided if required
37	☑	If there are +restricted securities, undertaking issued by any bank or +recognised trustee	To be provided if required
38	☑	(Companies only) - certificate of incorporation or other evidence of status (including any change of name)	Certificate of Incorporation and Certificate of Registration of Change of Name
39	☐	(All entities except companies) - certificate of registration or other evidence of status (including change of name)	
40	☑	Copy of the entity's constitution (eg, if a company, the memorandum and articles of association)	Constitution

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
41	☑	Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department)	See Constitution, rule 2
42	☑	A brief history of the entity or, if applicable, the group	See Prospectus – Section 1
42A	☑	Copy of agreement with ASX that documents may be given to ASX and authenticated electronically.	To be separately provided

About the securities to be quoted

All entities

43	☑	Confirmation that the +securities to be quoted are eligible to be quoted under the listing rules	See Constitution and Prospectus provided
44	☑	Voting rights of +securities to be quoted	See Prospectus – Section 9.5, 9.6 and Section 9.9
45	☑	A specimen certificate/holding statement for each +class of +securities to be quoted and a specimen holding statement for +CDIs	Sample Statements provided by Computershare Investor Services Pty Ltd
46	☑	Terms of the +securities to be quoted	See Prospectus – Section 9.5, 9.6 and Section 9.9
47	☑	A statement setting out the names of the 20 largest holders in each +class of +securities to be quoted, and the number and percentage of each +class of +securities held by those holders	To be provided on Completion of offers made under the Prospectus.
48	☑	A distribution schedule of each +class of +equity securities to be quoted, setting out the number of holders in the categories - 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	To be provided on Completion of offers made under the Prospectus.
49	☑	The number of holders of a parcel of +securities with a value of more than $2,000, based on the issue/sale price	To be provided on Completion of offers made under the Prospectus.
50	☐	Terms of any +debt securities and +convertible debt securities	

Where is the information or document to be found? (eg, prospectus cross reference)

+ See chapter 19 for defined terms.

51	☐	Trust deed for any +debt securities and +convertible debt securities	
52	☐	Deleted 24/10/2005.	

All entities with classified assets

(Other entities go to 62)

All +mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a +classified asset, must give ASX the following information.

53	☑	The name of the vendor and details of any relationship of the vendor with us	Vendors of Murchison Copper Mines Pty Ltd are: Grange Resources Limited, Horseshoe Gold Mine Pty Ltd, Londsdale Investments Pty Ltd, Calm Holdings Pty Ltd, Denne Pty Ltd (ATF Kennedy Family Trust), Jeffrey Hull, Christopher Martin Hull, Nalmor Pty Limited; Pamoja Pty Ltd, Syzygium Nominees Pty Ltd (ATF Syzygium Super Fund), Neil Francis Stuart and I Hodgkinson Pty Limited. None of the Vendors is related to Horseshoe Metals Limited.
54	☐	If the vendor was not the beneficial owner of the +classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us	
55	☑	The date that the vendor acquired the +classified asset	Horseshoe Lights Project tenements (or predecessor tenements) held by Horseshoe Gold Mine Pty Limited (HGM) for many years dating back to 1980's. Kumarina Mining Lease 52/27 acquired by Murchison Copper Mines Pty Ltd (MCM) in June 2004. Kumarina Exploration Licence 52/1998 applied for by Grange on 22 September 2006.

+ See chapter 19 for defined terms.

56	☑	The method by which the vendor +acquired the +classified asset, including whether by agreement, exercise of option or otherwise	Horseshoe Lights Project Tenements acquired by HGM via historical (1980's) agreements and in some cases tenement applications. MCM has acquired some of these tenements off HGM via exercise of an option agreement on 22 March 2005. Kumarina Mining Lease 52/27 acquired by MCM by sale and purchase agreement. Kumarina Exploration Licence 52/1998 applied for by Grange on 22 September 2006.
57	☑	The consideration passing directly or indirectly from the vendor (when the vendor +acquired the asset), and whether the consideration has been provided in full	Previous considerations have been provided in full except in the case of a pre-existing 3% Net Smelter Return royalty to HGM on all future production revenue from some of the Horseshoe Lights Project tenements. See Prospectus Section 7.
58	☑	Full details of the +classified asset, including any title particulars	Prospectus – Section 3.1 and Section 7

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
59	☑	The work done by or on behalf of the vendor in developing the +classified asset. In the case of a +mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX).	Horseshoe Lights Projects – no significant exploration work undertaken since before 2000. Mine has been on care and maintenance since 1994. Kumarina – Mining Lease 52/27 reported expenditure to DMP is $46,690 since 2004. See Prospectus – Section 5
60	☑	The date that the entity +acquired the +classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full	On completion of offers made under the Prospectus and satisfaction of the requirements for admission to the Official List of ASX. At Completion the Vendors will receive collectively 4,944,001 shares and 1,648,001 options on the basis of 3 ordinary shares in Horseshoe Metals Limited plus one free Option exercisable at 20 cents and expiring on 30 June 2012 for every 4 shares held by the Vendor in MCM. See Prospectus – Section 9.4
61	☑	A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).	Consideration agreed between the parties at arm's length. No experts' reports were commissioned or considered.

+ See chapter 19 for defined terms.

About the entity's capital structure

All entities

62		Deleted 1/9/99.	
63	☑	A copy of the register of members, if ASX asks	To be provided if required on completion of offers made under the Prospectus
64	☐	A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years	
65	☐	The terms of any +employee incentive scheme	
66	☐	The terms of any +dividend or distribution plan	
67	☑	The terms of any +securities that will not be quoted	Existing Options (exercise price - 40 cents, expiring 30/06/2011) – See Prospectus Section 9.7 Existing Options (exercise price - 20 cents, expiring 30/06/2013) – See Prospectus Section 9.8 Directors' Options (exercise price - 20 cents, expiring 30/06/2013) – See Prospectus Section 9.10
68		Deleted 1/7/98.	

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
69	☑	The entity's +issued capital (interests), showing separately each +class of +security (except +CDIs), the amount paid up on each +class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each +class and the conversion terms (if applicable)	56,100,501 Maximum Ordinary fully paid shares 46,212,500 Minimum Ordinary fully paid shares See Prospectus – Page 2, Section 2 and Section 9.5
70	☐	The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable) Note: This applies whether the securities are quoted or not.	
71	☐	The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each +class and conversion terms (if applicable) Note: This applies whether the securities are quoted or not.	
72	☑	The number of the entity's options to +acquire unissued +securities, showing the number outstanding Note: This applies whether the securities are quoted or not.	750,000 Options expiring 30 June 2011 with an exercise price of 40 cents. 4,281,249 Options expiring 30 June 2012 with an exercise price of 20 cents. 3,125,000 Options expiring 30 June 2013 with an exercise price of 20 cents. 1,648,001 Options expiring 30 June 2012 with an exercise price of 20 cents. 2,666,667 Max Directors Options expiring 30 June 2013 with an exercise price of 20 cents. 17,500,000 Max Options expiring 30 June 2012 with an exercise price of 20 cents.
73	☐	Details of any rights granted to any +person, or to any class of +persons, to participate in an issue of the entity's +securities Note: This applies whether the securities are quoted or not.	
74	☐	If the entity has any +child entities, a list of all +child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests).	

+ See chapter 19 for defined terms.

About the entity's financial position

(Entities meeting the profit test go to 75. For the assets test go to 81A.)

All entities meeting the profit test

			Where is the information or document to be found? (eg, prospectus cross reference)
75	☐	Evidence that the entity has been in the same main business activity for the last 3 full financial years	
76	☐	Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years	
76A	☐	Evidence that the entity's +profit from continuing operations in the past 12 months exceeded $400,000	
77	☐	Audited +accounts for the last 3 full financial years and audit reports	
78 - 79		Deleted 1/7/97.	
80	☐	Half yearly +accounts (if required) and audit report or review	
80A	☐	Pro forma balance sheet and review	
80B	☐	Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn +profit from continuing operations	

All entities meeting the assets test

(only complete one of 81A, 81B or 81C and one of 82 or 83)

Introduced 1/7/96. Amended 1/7/99.

81		Deleted 1/7/97	
81A	☑	For entities other than +investment entities, evidence of net tangible assets of at least $2 million or market capitalisation of at least $10 million	NTA of approximately $4.2 on completion of capital raising. Prospectus - Section 6
81B	☐	For +investment entities other than +pooled development funds, evidence of net tangible assets of at least $15 million	
81C	☐	Evidence that the entity is a +pooled development fund with net tangible assets of at least $2 million	

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
82	☐	Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments)	
83	☑	Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	Prospectus Section 1.5 and Section 5
84	☑	Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required)	Prospectus – Section 1.6
85		Deleted 1/9/99.	
86		Deleted 1/7/97.	
87	☑	+Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed	Horseshoe Metals Limited (formerly Shergar Corporation Limited)– Audited Financial Report for year ended 31 December 2007 Audited Financial Report for year ended 31 December 2008 Audited Financial Report for year ended 31 December 2009 Murchison Copper Mines Pty Ltd - Unaudited Financial Report for the year ended 30 June 2007 Audited Financial Report for the year ended 30 June 2008 (part of Grange Resources Ltd Consolidated entities) Audited Financial Report for the year ended 30 June 2009 (part of Grange Resources Ltd Consolidated entities) Reviewed Financial report for the half year ended 31 December 2009 (as part of Investigating accountant's Report)

+ See chapter 19 for defined terms.

87A	☐	Half yearly +accounts (if required) and audit report, review or statement that not audited or not reviewed	
87B	☐	Audited balance sheet (if required) and audit report	
87C	☐	Pro forma balance sheet and review	Prospectus – Section 6

(Now go to 106)

88	Deleted 1/7/97.
89-92C	Deleted 1/9/99.
93	Deleted 1/7/97.
94-98C	Deleted 1/9/99.
99	Deleted 1/7/97.
100-105C	Deleted 1/9/99.

+ See chapter 19 for defined terms.

About the entity's business plan and level of operations

All entities

Information contained in the information memorandum			Where is the information or document to be found? (eg, prospectus cross reference)
106	☑	Details of the entity's existing and proposed activities, and level of operations. State the main business	Prospectus – Section 1
107	☑	Details of any issues of the entity's +securities (in all +classes) in the last 5 years. Indicate issues for consideration other than cash	Prospectus Section - 1.1 5,000,000 ordinary fully paid shares plus 2,500,000 Options exercisable at 20 cents and expiring 30 June 20012 issued on Incorporation for 0.02 cents each share.

Information memorandum requirements

All entities

108	☐	If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of +securities for which +quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of +securities for which +quotation will be sought is contained in the information memorandum	
109	☐	The signature of every director, and proposed director, of the entity personally or by a +person authorised in writing by the director (in the case of a trust, director of the responsible entity)	
110	☐	The date the information memorandum is signed	
111(a)	☐	Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it	
111(b)	☐	If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity	

+ See chapter 19 for defined terms.

Information contained in the information memorandum			Where is the information or document to be found? (eg, prospectus cross reference)
111(c)	☐	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, +securities or otherwise by any +person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	
112(a)	☐	Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it	
112(b)	☐	If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity	
112(c)	☐	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, +securities or otherwise by any +person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	
113	☐	A statement that ASX does not take any responsibility for the contents of the information memorandum	
114	☐	A statement that the fact that ASX may admit the entity to its +official list is not to be taken in any way as an indication of the merits of the entity	
115	☐	If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context	

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
116	☐	A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum	
117	☐	A statement that a supplementary information memorandum will be issued if the entity becomes +aware of any of the following between the issue of the information memorandum and the date the entity's +securities are +quoted or reinstated. • A material statement in the information memorandum is misleading or deceptive. • There is a material omission from the information memorandum. • There has been a significant change affecting a matter included in the information memorandum. • A significant new circumstance has arisen and it would have been required to be included in the information memorandum	

Information contained in the supplementary information memorandum

118	☐	If there is a supplementary information memorandum: • Correction of any deficiency. • Details of any material omission, change or new matter. • A prominent statement that it is a supplementary information memorandum. • The signature of every director, or proposed director, of the entity personally or by a +person authorised in writing by the director (in the case of a trust, director of the responsible entity). • The date the supplementary information memorandum is signed.	

Evidence if supplementary information memorandum is issued

119	☐	Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum.	

+ See chapter 19 for defined terms.

Other information

All entities

			Where is the information or document to be found? (eg, prospectus cross reference)
120	☐	Evidence that the supplementary information memorandum was sent to every +person who was sent an information memorandum	
121	☑	Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity)	Prospectus – Section 9.11(c)
122	☐	A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years	Prospectus dated 20 December 2006 and supplementary Prospectus dated 15 January 2007.
123	☐	Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's +securities	
123A	☐	The documents which would have been required to be given to ASX under rules 4.1, 4.2, 4.3, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the +official list at the date of its application for admission, unless ASX agrees otherwise. Example: ASX may agree otherwise if the entity was recently incorporated.	

Mining exploration entities

124	☑	A map or maps of the mining tenements prepared by a qualified +person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified +person and the report to which they relate.	Prospectus – Section 5
125		Deleted 1/7/97	

+ See chapter 19 for defined terms.

			Where is the information or document to be found? (eg, prospectus cross reference)
126	☑	A schedule of +mining tenements prepared by a qualified person. The schedule must state in relation to each +mining tenement: the geographical area where the +mining tenement is situated; the nature of the title to the +mining tenement; whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and the +person in whose name the title to the +mining tenement is currently held.	Prospectus Section 5
127	☑	If the entity has +acquired an interest or entered into an agreement to +acquire an interest in a +mining tenement from any +person, a statement detailing the date of the +acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor.	Prospectus – Section 7
128	☑	A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each +mining tenement or, where appropriate, each group of tenements	Prospectus – Section 1.5
129	☑	A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and +ore reserves	Prospectus – Section 3.2 and Section 5

+ See chapter 19 for defined terms.

Part 3 - Agreement

All entities

You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.

We agree:

1 Our admission to the +official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the +official list or the suspension or ending of +quotation of our +securities is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the +official list if we break this agreement, but the absolute discretion of ASX is not limited.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
- There is no reason why the +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

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

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

+ See chapter 19 for defined terms.

5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.

6 The listing rules are to be interpreted:

- in accordance with their spirit, intention and purpose;
- by looking beyond form to substance; and
- in a way that best promotes the principles on which the listing rules are based.

7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.

8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.

9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.

10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
- When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
- The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the +securities for which +quotation is sought.

+ See chapter 19 for defined terms.

11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility, we confirm that either:

- [ ] we have given a copy of this application to the +approved CS facility in accordance with the operating rules of the +approved CS facility ; or

- [ ] we ask ASX to forward a copy of this application to the +approved CS facility.

12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of +CDIs.

- We will make sure that +CDIs are issued over +securities if the holder of quoted +securities asks for +CDIs.

13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- [ ] we have given a copy of this application to the approved CS facility in accordance with the operating rules of the +approved CS facility; or

- [ ] we ask ASX to forward a copy of this application to the +approved CS facility.

Dated this 8th day of June 2010

EXECUTED by **HORSESHOE METALS LIMITED**
Under section 127 of the Corporations Act

Director

Director/~~Secretary~~

+ See chapter 19 for defined terms.