



12 May 2017

CONFIRMATIONS

The company provides the following confirmation of the completion of:

1. The share split in a ratio of 1:107,765;

And the issue of:

2. 3,176,471 fully paid ordinary shares to be issued on conversion of Director Loans (to be issued after the close of the Offer but before admission);
3. 2,941,176 fully paid ordinary shares on conversion of the Convertible Notes (to be issued after the close of the Offer but before admission) to Convertible Note Holders;
4. 8,000,000 options exercisable at \$0.30 each and expiring on a date 3 years from date of issue to be issued to the Lead Manager and Underwriter ("Lead Manager Options");
5. 7,500,000 options to be issued to Gold Fields ("Gold Fields Options") exercisable at a price which is the greater of \$0.20 or a 5% discount to the 20 day volume weighted average price of shares on ASX and expiring in three tranches as follows:
 - i. 2,500,000 options expiring 12 months from the date of issue;
 - ii. 2,500,000 options expiring 24 months from the date of issue;
 - iii. 2,500,000 options expiring 36 months from the date of issue;
6. 1,500,000 options exercisable at \$0.30 each and expiring 3 years from date of their issue to be issued to Directors and management of the Company ("Director Options").

Yours sincerely

A handwritten signature in blue ink, appearing to read "Ian Hobson".

Ian Hobson
Company Secretary