*Rules 1.1 Cond 3, 1.7*

# 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.

## Part 1 - Application for admission to the official list

| Name of entity | ABN |
|---|---|
| PANAEGIS GOLD MINES LIMITED | 42 111 587 163 |

We (the entity) apply for admission to the +official list of Australian Stock Exchange 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

| | | Number | +Class |
|---|---|---|---|
| 2 | +Main class of +securities | **A minimum of 70,062,500 ordinary shares up to a maximum of 75,062,500 ordinary shares*** <br> * includes shares that may be classified as restricted securities | Ordinary Shares |
| 3 | Additional +classes of +securities (except +CDIs) | Number to be quoted | +Class |
| | | N/A | |

+ See chapter 19 for defined terms.

| Number not to be quoted | +Class |
|---|---|
| **8,637,000 options** | Options – See Prospectus (Document 1) Section 8.6 (Rights attaching to options) |
| | |

| | | |
|---|---|---|
| 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. | Panaegis Gold Mines Limited<br>Level 1, 33 Bank Street<br>South Melbourne Victoria 3205<br><br>Telephone: (+61 3) 9696 9791<br>Facsimile: (+61 3) 9696 9911<br>Email: john@panaegisgold.com.au |
| 5 | Address of principal +security registries for each +class of +security (including +CDIs) | Computershare Investor Services Pty Ltd<br>Yarra Falls<br>452 Johnston Street<br>Abbotsford Victoria 3067<br><br>Telephone: (+61 3) 1300 783 054 |
| 6 | Annual balance date | 30 June |

## Companies only

*(Other entities go to 19)*

| | | |
|---|---|---|
| 7 | Name and title of chief executive officer/managing director | Mr Ian D Buckingham |
| 8 | Name and title of chairperson of directors | Mr John W Cornelius |
| 9 | Names of all directors | Mr John Cornelius<br>Mr Ian Buckingham<br>Mr Michael W Trumbull<br>Mr Andrew R Ristrom<br>Mr Peter I Rudd |

+ See chapter 19 for defined terms.

| | | |
|---|---|---|
| 10 | Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits | At every annual general meeting, one third of the Directors (other than any Managing Director) or, if their number is not a multiple of 3, then the number nearest to but not less than one third must retire from office. A Director (other than a Director who is a Managing Director) must retire from office at the conclusion of the third annual general meeting after which the Director was elected or re-elected. A Retiring Director retains office until the dissolution or adjournment of the meeting at which the Retiring Director retains office until the dissolution or adjournment of the meeting at which the Retiring Director retires. – Refer Constitution of Panaegis Gold Mines Limited (Document 12). |
| 11 | Name and title of company secretary | Mr Alfonso MG Grillo, Company Secretary<br>Ms Cherie L Harrison, Company Secretary |
| 12 | Place of incorporation | Victoria |
| 13 | Date of incorporation | 29 October 2004 |
| 14 | Legislation under which incorporated | Corporations Act 2001 (Cth) |
| 15 | Address of registered office in Australia | Level 1<br>33 Bank Street<br>South Melbourne Victoria 3205 |
| 16 | Month in which annual meeting is usually held | October |
| 17 | Months in which dividends are usually paid (or are intended to be paid) | Refer Prospectus (Document 1) Section 8.5 (Rights attaching to Ordinary Shares) |
| 18 | If the entity is a foreign company which has a certificated subregister for quoted +securities, the location of Australian +security registers | N/A |

+ 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 | N/A |

*(Companies now go to 31)*

**All entities except companies**

| | | |
|---|---|---|
| 19 | Name and title of chief executive officer/managing director of the responsible entity | N/A |
| 20 | Name and title of chairperson of directors of responsible entity | N/A |
| 21 | Names of all directors of the responsible entity | N/A |
| 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 | N/A |
| 23 | Name and title of company secretary of responsible entity | N/A |

+ See chapter 19 for defined terms.

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

+ 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 | Refer to Prospectus (Document 1) Section 1.1. |
| 32 | ☒ | Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies) | To be forwarded separately. |
| 33 | ☒ | Cheque for fees | To be forwarded separately. |
| 34 | ☒ | Type of subregisters the entity will operate<br>Example: CHESS and certificated subregisters | CHESS and issuer sponsored sub-registers. |
| 35 | ☒ | Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement) | • Directors indemnities, access and insurance – sample deed entered into by all directors (Document 2);<br>• Services Agreement with Ian Buckingham (Document 3);<br>• Contractor Agreement with Flitegold Pty Ltd (Document 4);<br>• Underwriting Agreement with Tolhurst Noall Limited (Document 5);<br>• Share Sale Agreement relating to shares in Sierra Minerals Ltd (Document 6);<br>• Nagambie Farmin & Joint Venture Heads of Agreement (Document 7);<br>• EL 3424 and ML 5420 Transfer Agreement (Document 8);<br>• EL 3316 and EL 4594 Transfer Agreement (Document 9); and<br>• EL 4527 Transfer Agreement (Document 10). |
| 36 | ☐ | A certified copy of any restriction agreement entered into in relation to +restricted securities | Will be provided if required. |
| 37 | ☐ | If there are +restricted securities, undertaking issued by any bank or +recognised trustee | Will be provided if required. |

+ See chapter 19 for defined terms.

| | | | |
|---|---|---|---|
| 38 | ☒ | (Companies only) - certificate of incorporation or other evidence of status (including any change of name) | Certificate of Registration (Document 11) |
| 39 | ☐ | (All entities except companies) - certificate of registration or other evidence of status (including change of name) | N/A |
| 40 | ☒ | Copy of the entity's constitution (eg, if a company, the memorandum and articles of association) | Constitution of Panaegis Gold Mines Limited (Document 12) |

| | | | 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 attached (Document 13) |
| 42 | ☒ | A brief history of the entity or, if applicable, the group | Refer Prospectus (Document 1) Section 2 (Board and Management) and Section 3 (Business Overview). |
| 42A | ☒ | Copy of agreement with ASX that documents may be given to ASX and authenticated electronically. | See attached (Document 14) |

## 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 | Refer Prospectus (Document 1) and Constitution (Document 12). |
| 44 | ☒ | Voting rights of +securities to be quoted | Refer Constitution. (Document 12) Rule 12, Page 19 |
| 45 | ☒ | A specimen certificate/holding statement for each +class of +securities to be quoted and a specimen holding statement for +CDIs | To be provided by Share Registry. |
| 46 | ☒ | Terms of the +securities to be quoted | Refer Prospectus (Document 1) Section 8 (Rights attaching to Ordinary Shares) and Constitution (Document 12) Rule 3, Page 4. |
| 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 by Share Registry after close of offer. |

+ See chapter 19 for defined terms.

| | | | |
|---|---|---|---|
| 48 | ☒ | A distribution schedule of each +class of +equity securities to be quoted, setting out the number of holders in the categories -<br>1 - 1,000<br>1,001 - 5,000<br>5,001 - 10,000<br>10,001 - 100,000<br>100,001 and over | To be provided by Share Registry after close of offer. |
| 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 by Share Registry after close of offer. |
| 50 | ☐ | Terms of any +debt securities and +convertible debt securities | N/A |
| | | | Where is the information or document to be found? (eg, prospectus cross reference) |
| 51 | ☐ | Trust deed for any +debt securities and +convertible debt securities | N/A |
| 52 | ☐ | Trusts only - if the trust is not a registered managed investment scheme, ASIC exemption re buy-back provisions | N/A |

## 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 | See Prospectus (Document 1) Section 8.9 (Summary of Material Contracts) for summaries of agreements entered into with Sierra Minerals Limited, Perseverance Mining Pty Ltd, Flitegold Pty Ltd and Mike Garratt Pty Ltd relating to the acquisition of mining tenements. |
| 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 | N/A |
| 55 | ☐ | The date that the vendor acquired the +classified asset | N/A |

+ 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 | N/A |
| 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 | N/A |
| 58 | ☒ | Full details of the +classified asset, including any title particulars | See Prospectus (Document 1) Solicitor's Report (Section 6) and Business Overview (Section 3) |
| | | | 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). | See Prospectus (Document 1) Business Overview (Section 3) |
| 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 | See Prospectus (Document 1) Solicitor's Report (Section 6) regarding ownership of tenements. |
| 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). | See Prospectus (Document 1) Solicitor's Report (Section 6) and independent geologist's report (section 4). |

## About the entity's capital structure

### All entities

| | | | |
|---|---|---|---|
| 62 | | Deleted 1/9/99. | |
| 63 | ☒ | A copy of the register of members, if ASX asks | Register of Members (Document 15) |
| 64 | ☐ | A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years | N/A |
| 65 | ☒ | The terms of any +employee incentive scheme | Employee Share Plan (Document 16)<br>Employee Option Plan (Document 17) |

+ See chapter 19 for defined terms.

| | | | |
|---|---|---|---|
| 66 | ☐ | The terms of any +dividend or distribution plan | N/A |
| 67 | ☒ | The terms of any +securities that will not be quoted | 8,637,000 options on issue. See Prospectus (Document 1) Section 8.6 (Rights attaching to options). See Terms of Options (Documents 18). |
| 68 | | Deleted 1/7/98. | |
| | | | 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) | Refer Prospectus (Document 1):<br>• Section 1 (Details of the Offer);<br>• Section 8.5 (Rights attaching to Ordinary Shares);<br>• Section 8.6 (Rights attaching to Options); and<br>• Section 8.10 (Interest of People Involved in the Offer). |
| 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)<br>Note: This applies whether the securities are quoted or not. | N/A |
| 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)<br>Note: This applies whether the securities are quoted or not. | N/A |
| 72 | ☒ | The number of the entity's options to +acquire unissued +securities, showing the number outstanding<br>Note: This applies whether the securities are quoted or not. | 8,637,000 options on issue. See Prospectus (Document 1) Section 8.6 (Rights attaching to options). See Terms of Options (Document 18). |
| 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<br>Note: This applies whether the securities are quoted or not. | N/A |
| 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 | Upon completion of this capital raising and listing on the ASX, Panaegis will acquire a 100% interest in the issued capital of Sierra Minerals Ltd (ACN 100 048 075). See Prospectus (Document 1) Section 8.9.5 (Share Sale |

+ See chapter 19 for defined terms.

| | | | |
|---|---|---|---|
| | | (interests). | Agreement relating to shares in Sierra Minerals Limited). |

## 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 | N/A |
| 76 | ☐ | Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years | N/A |
| 76A | ☐ | Evidence that the entity's +profit from continuing operations in the past 12 months exceeded $400,000 | N/A |
| 77 | ☐ | Audited +accounts for the last 3 full financial years and audit reports | N/A |
| 78 - 79 | | Deleted 1/7/97. | |
| 80 | ☐ | Half yearly +accounts (if required) and audit report or review | N/A |
| 80A | ☐ | Pro forma balance sheet and review | N/A |
| 80B | ☐ | Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn +profit from continuing operations | N/A |

### 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 | Refer to Section 1 of the Prospectus (Document 1) |
| 81B | ☐ | For +investment entities other than +pooled development funds, evidence of net tangible assets of at least $15 million | N/A |
| 81C | ☐ | Evidence that the entity is a +pooled development fund with net tangible assets of at least $2 million | N/A |

+ 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) | N/A |
| 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) | Refer to Prospectus (Document 1) Section 1.7 (Use of funds) |
| 84 | ☒ | Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required) | Refer Prospectus (Document 1) Section 1.8 (Purpose of the Issue). |
| 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 | See attached:-<br>• Financial Statements & Reports Year Ended 30 June 2005 (Document 19) |
| 87A | ☒ | Half yearly +accounts (if required) and audit report, review or statement that not audited or not reviewed | See attached - Financial Statements & Reports Year 6 Months Ended 31 December 2005 (Document 20) |
| 87B | ☒ | Audited balance sheet (if required) and audit report | See attached<br>• Financial Statements & Reports Year Ended 30 June 2005 – (Document 19); and<br>• Financial Statements & Reports Year 6 Months Ended 31 December 2005 (Document 20) |
| 87C | ☒ | Pro forma balance sheet and review | Refer Prospectus (Document 1) Section 5 (Independent Accountant's Report). |

*(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. |

+ See chapter 19 for defined terms.

100-105C Deleted 1/9/99.

## 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 | Refer Prospectus (Document 1) Section 3 (Business Overview). |
| 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 | See attached Document 17 (Details of shares issued in previous 5 years) |

## 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 | N/A |
| 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) | N/A |
| 110 | ☐ | The date the information memorandum is signed | N/A |
| 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 | N/A |
| 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 | N/A |

+ 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 | N/A |
| 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 | N/A |
| 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 | N/A |
| 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 | N/A |
| 113 | ☐ | A statement that ASX does not take any responsibility for the contents of the information memorandum | N/A |
| 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 | N/A |
| 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 | N/A |

+ 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 | N/A |
| 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.<br>• A material statement in the information memorandum is misleading or deceptive.<br>• There is a material omission from the information memorandum.<br>• There has been a significant change affecting a matter included in the information memorandum.<br>• A significant new circumstance has arisen and it would have been required to be included in the information memorandum | N/A |

*Information contained in the supplementary information memorandum*

| | | | |
|---|---|---|---|
| 118 | ☐ | If there is a supplementary information memorandum:<br>• Correction of any deficiency.<br>• Details of any material omission, change or new matter.<br>• A prominent statement that it is a supplementary information memorandum.<br>• 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).<br>• The date the supplementary information memorandum is signed. | N/A |

*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. | N/A |

+ 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 | N/A |
| 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) | Refer Prospectus (Document 1) Section 8.9 (Summary of Material Contracts). |
| 122 | ☐ | A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years | N/A |
| 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 | Refer Prospectus (Document 1) Section 7 (Risk Factors). |
| 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.<br>Example: ASX may agree otherwise if the entity was recently incorporated. | See Prospectus (Document 1) Section 5 (Independent Accountant's Report) and Annual Report for the period ending 30 June 2005 (Document 19). |

### 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. | See Prospectus (Document 1) Section 3 (Business Overview). |
| 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:<br>the geographical area where the +mining tenement is situated;<br>the nature of the title to the +mining tenement;<br>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<br>the +person in whose name the title to the +mining tenement is currently held. | See Prospectus (Document 1) Section 3 (Business Overview), Section 4 (Geologist's Report) and Section 6 (Solicitor's Report). |
| 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. | See Prospectus (Document 1) Section 6 (Solicitor's Report) and Section 8.9 (Summary of Material Contracts). |
| 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 | See Prospectus (Document 1) Section 3 (Business Overview). |
| 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 | See Prospectus (Document 1) Section 4 (Independent Geologist's Report). |

+ 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.

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+ 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: 5 May 2006

**EXECUTED** by **PANAEGIS GOLD MINES LIMITED** (ABN 42 111 587 163) by being signed by its authorised officers:

| | |
|---|---|
| Director | Director/Secretary |
| John William Collins | IAN DAVID BUCKINGHAM |
| Full Name of Director | Full Name of Director/Secretary |

250678

+ See chapter 19 for defined terms.