



# OFFER DOCUMENT

## Non-Renounceable Rights Issue

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**Regener8 Resources NL**  
(ACN 655 560 740)

### Entitlement Offer

For a non-renounceable rights issue offer to Eligible Shareholders of one (1) New Share for every two (2) Shares held at the Record Date, at an issue price of \$0.10 per New Share to raise up to approximately \$2,873,875.10 before costs. Please see Section 2 of this Offer Document for further information.

### Offer Period

The Offer opens on Thursday, 9 April 2026 and closes at 5:00pm (WST) on Friday, 1 May 2026, unless it is extended.

### ASX Code

R8R

### IMPORTANT NOTICE

This Offer Document and the accompanying Entitlement and Acceptance Form contain important information and should be read in their entirety. This Offer Document is not a prospectus or other form of disclosure document. It does not contain the same level of information. If you have any questions about the Offer or this Offer Document, you should speak to your professional adviser. The Securities offered by this Offer Document should be considered as a speculative investment.

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## Corporate Directory

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### Directors

Mr Stephen Foley - Managing Director  
Mr Robert Boston - Non-executive Chair  
Mr Petar Tomasevic - Non-executive Director

### Company Secretary

Mr Matthew Foy

### Registered Office

Unit 1, 4 Burgay Court  
Osborne Park WA 6017

Telephone: +61 (0) 475 296 121  
Email: [hello@regener8resources.com.au](mailto:hello@regener8resources.com.au)

### Share Registry\*

Automic Group  
Level 5, 191 St Georges Terrace  
Perth, Western Australia 6000

Telephone: 1300 288 664 (within Australia)  
+61 2 9698 5414 (outside  
Australia)

### Auditor\*

Hall Chadwick WA Audit Pty Ltd  
283 Rokeby Road  
Subiaco WA 6008

### Solicitors to the Offer

Blackwall Legal LLP  
Level 26, 140 St Georges Terrace  
Perth, Western Australia 6000

### ASX Code

R8R

### Website

[www.regener8resources.com.au](http://www.regener8resources.com.au)

\*Included for information purposes only. This entity has not been involved in the preparation of this Offer Document.

# Important Information

## Nature of document

This Offer Document is issued by the Company under section 708AA of the Corporations Act, as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*. It is dated 9 April 2026 and was lodged with ASX on that date. ASX does not take any responsibility for the contents of this Offer Document or the merits of the investment to which it relates. This Offer Document has not been lodged with ASIC.

This Offer Document is not a prospectus or other disclosure document. It does not contain all of the information which would be found in a prospectus or other disclosure document, or which may be required by an investor to make an informed investment decision regarding the Offer or Shares.

Eligible Shareholders should carefully read all of this Offer Document before making a decision about the Offer. Eligible Shareholders should pay particular attention to the risk factors set out in Section 5. These risks could affect the operations, financial position and performance of the Company.

## Not investment or financial product advice

The information in this Offer Document does not constitute investment or financial product advice and does not take into account the investment objectives, financial situation, taxation impact or particular needs of individual Eligible Shareholders. The potential tax effects of the Offer will vary between Eligible Shareholders. Eligible Shareholders should contact their stockbroker, accountant or other professional adviser if they have any questions regarding the Offer and investing in the Company.

## Publicly available information

This Offer Document should be read in conjunction with the public announcements made by the Company which are available on the ASX market announcements platform ([www.asx.com.au](http://www.asx.com.au)) using the Company's ASX code 'R8R', as well as the Company's website ([www.regener8resources.com.au](http://www.regener8resources.com.au)). These announcements do not contain all of the information that would be included in a prospectus, but still contain important information about the Company. Eligible Shareholders are encouraged to have regard to such announcements before making a decision whether or not to participate in the Offer. These announcements (and the contents of any websites on which they may be found) do not form part of this Offer Document.

The Company may release further announcements after the date of this Offer Document and throughout the Offer Period, which may be relevant to Eligible Shareholders' consideration of the Offer. Eligible Shareholders are encouraged to check whether any new announcements have been released by the Company after the date of this Offer Document before deciding whether or not to participate in the Offer.

## Disclaimer of representations

The Company has not authorised any person to give any information, or to make any representation, in relation to the Offer that is not contained in this Offer Document, and any such information or

representation may not be relied on. Except and to the extent required by law, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on investment made pursuant to this Offer Document.

## Forward-looking statements

This Offer Document contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements have been prepared with all reasonable care and attention, based on an evaluation of current economic, financial and operating conditions, as well as assumptions regarding future events. These events are, as at the Offer Document Date, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside the Company's control. They may be affected by matters such as those outlined in Section 5. This may result in the actual circumstances being materially different to those anticipated. Eligible Shareholders are cautioned not to place undue reliance on any forward-looking statements.

The Company and the Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur as and when stated. Except to the extent required by law (including the ASX Listing Rules), the Company does not give any undertaking to update or revise any forward-looking statements after the date of the Offer Document to reflect any changes in expectations in relation to forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Eligible Shareholders should note that past performance (including past share price performance) cannot be relied on as an indicator of, and does not provide any guidance as to, future performance, including future share price performance.

## Jurisdictional restrictions

This Offer Document and Entitlement and Acceptance Form may not be distributed outside Australia and New Zealand, except that they may be distributed in the Approved Foreign Jurisdictions in compliance with the permissions set out below.

No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit the public offering of the New Shares in any jurisdiction outside of Australia, New Zealand or the Approved Foreign Jurisdictions.

The distribution of this Offer Document within jurisdictions outside of Australia may be restricted by law and persons into whose possession this Offer Document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws.

This Offer Document and Entitlement and Acceptance Form are intended for use only in connection with the Offer:

- For personal use only
- (a) to all Shareholders with a residential address in Australia or New Zealand; and
  - (b) to the limited number of Shareholders to whom the Offer, and issues of New Shares, may lawfully be made without the need for disclosure to investors, or lodgement, registration, approval or filing with a governmental agency (other than one with which the Company is willing to comply) with a residential address in Montenegro, Malaysia or Switzerland.

This Offer Document does not constitute an offer of New Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Offer Document.

Shareholders resident in Australia, New Zealand or an Approved Foreign Jurisdiction or holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations and that all necessary approvals and consents have been obtained.

#### **Limited participation – New Zealand**

Without limiting the above, participation under this Offer Document will be permitted in respect of certain Shareholders resident in New Zealand.

This Offer Document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This Offer Document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### **Limited participation – Residents of New Zealand**

The New Shares are only being offered under this Offer Document to Eligible Shareholders in New Zealand in reliance upon the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offer) Exemption Notice 2021.

The New Shares are not being offered or sold to the public within New Zealand other than to such Eligible Shareholders.

Neither this Offer Document nor the Offer have been registered, filed with or approved by any New Zealand regulatory authority. This Offer Document is not an investment statement or prospectus under New Zealand law and is not required to, and may not contain all the information that such documents are required to contain.

#### **Limited participation – Residents of Montenegro**

This document has not been, and will not be, registered with or approved by any regulator in Montenegro. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in Montenegro except to Existing Shareholders of the Company in circumstances that

do not require a prospectus under the Law on Capital Markets of Montenegro.

#### **Residents of Malaysia**

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of New Shares. The New Shares may not be offered, sold or issued in Malaysia except to Existing Shareholders of the Company. Any New Shares not taken up under the entitlement offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, pursuant to Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007.

#### **Residents of Switzerland**

The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice as such terms are understood pursuant to art. 35 of the Swiss Financial Services Act (**FinSA**) or the listing rules of any stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company or the New Shares have been or will be filed with or approved by any Swiss regulatory authority or authorized review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (**FINMA**).

This document may be distributed in Switzerland only to Existing Shareholders of the Company and is not for general circulation in Switzerland.

#### **US Applications**

Without limiting the above, this Offer Document or other documents relating to the Offer may not be sent or distributed to (wholly or partially), nor relied upon by, persons in the United States or to persons that are acting for the account or benefit of a US Person.

This Offer Document does not constitute an offer to sell, or the solicitation of an offer to buy, any Shares in the United States or to, or for the account or benefit of, any person in the United States.

The New Shares offered under this Offer Document have not been registered under the US Securities Act or any other state securities laws, and may not be offered, sold, or transferred directly or indirectly, in the United States, or to or for the account of a US Person, unless registered or an exception to the registration requirements applies.

#### **Privacy**

Eligible Shareholders who apply for New Shares will provide personal information to the Company and the Share Registry. By applying for New Shares under an Offer, an Eligible Shareholder will be taken to have consented to the Company and the Share Registry

collecting, holding and using the Eligible Shareholder's personal information in order to assess their Acceptance, process the Acceptance, service their needs as a Shareholder, provide facilities and services that the Eligible Shareholder requests, and carry out appropriate administrative functions. Corporate and taxation laws require the Company to collect some personal information. Eligible Shareholders who do not provide the information requested may not have their Acceptances processed efficiently, or at all.

#### **Governing law**

This Offer Document and the accompanying Entitlement and Acceptance Forms are governed by the laws of the State of Western Australia. Eligible Shareholders who apply for New Shares under an Offer submit to the non-exclusive jurisdiction of the courts of the State of Western Australia.

#### **Meaning of terms**

Capitalised terms and certain other terms used in this Offer Document are defined in the Glossary in Section 8.

References to "our", "us" and "we" are references to the Company.

References to "I", "you" and "your" are references to an Eligible Shareholder.

#### **Currency**

References to "\$", "A\$", "AUD", or "dollar" are references to Australian currency, unless otherwise stated.

#### **Time**

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

#### **Interpretation**

In this Offer Document, the following rules of interpretation apply unless the context requires otherwise: (a) the singular includes the plural and the plural includes the singular; (b) other parts of speech and grammatical forms of a word or phrase defined in this Offer Document have a corresponding meaning; (c) a reference to a section or a paragraph is a reference to a section or a paragraph of this Offer Document; and (d) words and phrases not specifically defined in this Offer Document have the meaning given to them in the Corporations Act, and a reference to a statutory provision is to the Corporations Act.

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## Key Information

### Indicative Timetable

Event	Target Date
Announcement of Offer to ASX Appendix 3B and notice under section 708AA(2)(f) of the Corporations Act	Monday, 16 March 2026
Record Date	4.00pm (WST), Thursday, 2 April 2026
Despatch of Offer Document and Entitlement and Acceptance Forms to Eligible Shareholders Release copy of Offer Document to ASX Opening Date of the Offer	Thursday, 9 April 2026
Last day to extend Offer Period	Tuesday, 28 April 2026
Closing Date of the Offer	Friday, 1 May 2026
Announcement to ASX of the results of the Offer and issue of New Shares under the Offer	Friday, 8 May 2026
Despatch of Holding Statements	Friday, 8 May 2026
Normal trading of New Shares to commence on ASX	Monday, 11 May 2026

**Note:** These dates are indicative only and subject to change. Subject to the Listing Rules, the Company may vary these dates without notice, including whether to close an Offer early, extend an Offer, or accept late Acceptances, either generally or in particular cases, without notification.

### Key Offer Details

Subject	Detail
Eligibility	Shareholders registered on the Record Date with an address in Australia, New Zealand or an Approved Foreign Jurisdiction
Ratio	one (1) New Share for every two (2) Shares currently held
Price per New Share	\$0.10
Number of New Shares offered	Up to 28,738,751
Minimum subscription	Nil
Cash proceeds (before costs)	Up to \$2,873,875.10
Underwriting	Not underwritten

## General Enquiries

Any enquiries relating to the Offer or this Offer Document should be made to the Company using the following contact details:

**Attention:** Matthew Foy, Company Secretary

**By post:** PO box 4122, Wembley WA 6913

**By telephone:** +61 (0) 475 296 121

**By email:** [hello@regener8resources.com.au](mailto:hello@regener8resources.com.au)

## Letter to Shareholders

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Dear Shareholder,

As initially announced on 5 March 2026, the Company intends to raise approximately \$2,873,875.10 (before costs) through a non-renounceable, pro rata rights issue offer to eligible Regener8 Shareholders (**Entitlement Offer** or **Offer**). The Entitlement Offer is a non-renounceable, pro rata rights issue offer to certain Eligible Shareholders on the basis of (1) New Share for every (2) Shares held at the Record Date at an issue price of \$0.10 (**Offer Price**) per New Share.

The Offer Price represents a 37.5% discount to the last closing price of FPO Shares (being \$0.16), and a 39% discount to the 30-day volume-weighted average price of FPO Shares, prior to the announcement of the Entitlement Offer (being \$0.162).

On behalf of the Board of Directors, I am pleased to extend to you an invitation to participate in the Entitlement Offer and add to your existing investment in the Company.

The Entitlement Offer is a key step in advancing the Company's strategic portfolio of critical mineral projects. This initiative is designed to strengthen our financial position and accelerate the development of transformative resources that align with global priorities for sustainable technologies and energy solutions.

Proceeds from the Offer will primarily be applied towards the consideration for the Srebrenica North acquisition in Bosnia & Herzegovina, and to commence exploration with respect to that project. Further details in this regard are set out in Section 1.3 of the Offer Document.

This Offer Document and the accompanying personalised Entitlement and Acceptance Form should be read carefully and in their entirety before deciding whether to participate in the Offer. In particular, Eligible Shareholders should consider the key risk factors outlined in Section 5.

On behalf of the Board of Directors, I invite you to consider this investment opportunity and thank you for your ongoing support of the Company.

Yours sincerely,



**Stephen Foley**  
Managing Director

# 1. Overview

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## 1.1 Company activities

Regener8 is an Australian company, currently primarily engaged in the exploration and development of the North Achilles Project in the Cobar district in New South Wales, Australia. The Company also maintains interests in Western Australia, further underscoring its commitment to exploring projects with multi-commodity potential.

The North Achilles Project is prospective for gold, silver, tin and zinc. The North Achilles Project is located immediately beside and along trend of Australian Gold and Copper's (ASX:AGC) Achilles discovery. The North Achilles Project is located on the western margin of the Rast Trough, with the geological structural architecture locally dominated by the convergence of the Uabba Fault and the Kilparney Fault. This junction of two major regional faults is interpreted as a zone of significant structural complexity that may serve as a conduit for mineralising fluids. Magnetic inversion and structural interpretation suggest that the Achilles Shear Zone, which hosts AGC's known discoveries to the south, projects northward into the tenement under shallow cover.

Soil sampling was recently conducted at the North Achilles Project (refer to ASX announcement released 8 December 2025). The UFF soil geochemistry results define distinct areas of anomalism characterised by coincident elevated Cu–Au–Ag–Pb geochemistry above the 90th percentile threshold, consistent with known mineral systems within the Cobar district. Targeted infill and extension soil sampling across the remainder of the tenement is being planned for early CY2026, to be completed ahead of additional exploration targeting methods such as IP, with the intention of progressively advancing North Achilles toward a drill-ready status.

The Company continues to seek to explore and develop value at the Kookynie Gold Project, north of Kalgoorlie. The Company completed its maiden drilling campaign at the project and conducted a historical review of exploration data in 2023.

The Board considers that raising an additional approximately \$2,873,875.10 under the Offer will provide the Company with additional working capital support to enable its continued development of its portfolio of assets over the next 12 months.

Details of the Company's current activities are set out in the recent announcements released to ASX by the Company and are available on the ASX market announcements platform using the Company's ASX code 'R8R', or on the Company's website: [www.regener8resources.com.au](http://www.regener8resources.com.au).

## 1.2 Acquisition

As announced on 3 March 2026, the Company has entered into a binding agreement with the shareholders of Orichalcum d.o.o. (the **Vendors**) (**Acquisition Agreement**), pursuant to which the Company has agreed to acquire, and the Vendors have agreed to sell, 100% of the issued share capital of Orichalcum d.o.o. (**Acquisition**). The Vendors hold 100% of the legal and beneficial interest in the tenements which comprise the Srebrenica North Project in Bosnia & Herzegovina.

### Consideration

- (a) Deposit: a non-refundable cash deposit of \$25,000 upon execution of the Acquisition Agreement.
- (b) Completion Consideration of \$50,000 cash and the issue of 8 million FPO Shares (**Consideration Shares**) in the Company to the Vendors (or their nominees) subject to shareholder approval.

### Conditions Precedent

The Acquisition Agreement is subject to standard conditions precedent including completion of due diligence by the Company.

For further details of the Acquisition and the Srebrenica North Project, please refer to the Company's ASX announcement dated 3 March 2026.

### 1.3 Purpose of the Offer and use of funds

The purpose of the Offer is to raise up to \$2,873,875.10 (before costs). If full subscription is achieved, the Company intends to apply those funds raised towards the following:

Use	50% subscription to the Offer	100% subscription to the Offer
Project acquisition (including the acquisition of the Srebrenica North Project) <sup>1,2</sup>	\$75,000	\$75,000
Exploration activities at Srebrenica North Project <sup>1,2</sup>	\$650,000	\$1,000,000
Soil sampling and drilling program, and further exploration at Northern Achillies Project	\$200,000	\$500,000
Costs of the Offer <sup>3</sup>	\$125,775	\$207,118
General working capital <sup>4</sup>	\$388,737	\$1,091,757
<b>Total</b>	<b>\$1,439,512</b>	<b>\$2,873,875</b>

**Notes:**

1. Refer to ASX Announcement dated 3 March 2026 for further information regarding the Srebrenica North Project.
2. If the Acquisition does not proceed, the Company intends to use the funds allocated to the Acquisition and the Srebrenica North Project towards other exploration activities.
3. Costs of the Offer include the costs identified in Section 7.2. The Company has paid approximately \$nil of the costs of the Offer at the Offer Document Date.
4. Working capital costs comprises the Company's administration and overhead costs, and include operating expenses, accounting costs, auditing costs, insurance costs, legal costs, Share Registry costs, Directors' fees, ASX fees and regulatory compliance costs and expenses for a period of eighteen months.

The information set out in the above table is a statement of present intention as at the Offer Document Date. The exact amount of funds spent by the Company will depend on many factors that cannot be presently ascertained. Accordingly, the Directors reserve the right to alter how the funds raised will be applied.

## 2. Details of the Offer

### 2.1 Entitlement Offer

(a) **Offer**

Under the Entitlement Offer, Eligible Shareholders are invited to subscribe for one (1) New Shares for every two (2) Shares held at the Record Date, at an issue price of \$0.10 per New Share to raise up to approximately \$2,873,875.10 (before costs).

All New Shares issued pursuant to the Entitlement Offer will be issued as fully paid and will rank equally in all respects with the existing FPO Shares on issue. Further details of the rights attaching to New Shares are set out in Section 6.

Eligible Shareholders may apply for New Shares but are not required to do so.

Please refer to Section 4 for details on how to accept an Entitlement and apply for New Shares under the Entitlement Offer.

(b) **Entitlement and eligibility**

The Entitlement Offer is made to Eligible Shareholders only.

All Shareholders with a registered address in Australia, New Zealand or an Approved Foreign Jurisdiction and who are registered as the holder of Shares as at Thursday, 2 April 2026 (**Record Date**) are Eligible Shareholders. The Entitlement Offer is not extended to Shareholders who do not meet this criterion.

The number of New Shares to which Eligible Shareholders are entitled (i.e. their Entitlement) is shown on each Eligible Shareholder's Entitlement and Acceptance Form accompanying this Offer Document.

Where the determination of the Entitlement of any Eligible Shareholder results in a fraction of a New Share, such fraction will be rounded to the nearest whole New Share.

An Eligible Shareholder's Entitlement to participate in the Entitlement Offer will lapse if not accepted by the Closing Date.

The Company reserves the right (in its sole discretion) to:

- reject any Entitlement and Acceptance Form that it believes comes from a person who is not an Eligible Shareholder; and
- reduce the number of New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claim to be entitled to participate in the Entitlement Offer proves to be false, exaggerated or unsubstantiated.

The Company reserves the right to withdraw the Entitlement Offer at any time before New Shares are issued pursuant to it. In that event, relevant Application Moneys will be refunded without interest in accordance with the Corporations Act.

(c) **Non-renounceable Entitlement Offer**

The Entitlement Offer is non-renounceable. Eligible Shareholders may not sell or transfer their Entitlement under the Offer.

(d) **Minimum subscription**

The Entitlement Offer is not subject to any minimum subscription condition or requirement.

**2.2 Placement of balance**

If, after the close of the Offer there are New Shares under the Entitlement Offer to which valid Acceptances have not been received from Eligible Shareholders before the Closing Date, the Directors reserve the right to allocate those New Shares to Exempt Investors, subject to the ASX Listing Rules and any restrictions under applicable law, within 3 months of the close of the Offer.

**2.3 Underwriting**

The Offer is not underwritten.

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## 2.4 Lead Manager

The Company has appointed a lead manager, CPS Capital Group Pty Ltd (**Lead Manager**) to manage the Offer. The Lead Manager will receive a total 6% fee on the funds raised under the Entitlement Offer.

## 2.5 Timetable

The indicative timetable for the Offer is set out in the Key Information section on page 1.

## 2.6 Nominees, custodians and trustees

Persons acting as nominees, trustees, or custodians for other persons must not take up any Entitlements on behalf of, or send any documents related to the Offer to, any person in any jurisdiction where it is unlawful to do so, or to any person that is acting for the account or benefit of a person in any jurisdiction where it is unlawful to do so. By applying for New Shares under this Offer Document, including by submitting an Entitlement and Acceptance Form or making a payment using BPAY®, a nominee, trustee or custodian represents and warrants this is the case.

The Company is not required to determine whether or not a registered holder or investor is acting as a nominee, trustee or custodian or the identity or residence of any beneficial holder of Shares.

Where any person is acting as a nominee, trustee or custodian for a foreign person, that person, in dealing with its beneficiary, will need to assess whether indirect participation in an Offer by the beneficiary complies with applicable laws.

## 2.7 Excluded Shareholders

The Offer is not made to Shareholders who on the Record Date have a registered address outside Australia, New Zealand or an Approved Foreign Jurisdiction (i.e. Excluded Shareholders).

Neither the Offer Document nor the Entitlement and Acceptance Form constitutes an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

In making the decision to not extend the Offer to Excluded Shareholders, the Company has taken into account:

- the small number of Shareholders outside Australia, New Zealand and the Approved Foreign Jurisdictions;
- the number and value of New Shares that would be offered to Shareholders outside Australia, New Zealand and the Approved Foreign Jurisdictions; and
- the cost of complying with the legal requirements and requirements of regulatory authorities in the overseas jurisdictions.

The Offer is made to all Eligible Shareholders. The Company is not required to determine whether or not any registered Eligible Shareholder holds Shares on behalf of persons who are resident outside Australia, New Zealand or an Approved Foreign Jurisdiction (including nominees, custodians and trustees) or the identity or residence of any beneficial owners of Shares.

Any Eligible Shareholders who hold Shares on behalf of persons who are resident outside Australia, New Zealand or an Approved Foreign Jurisdiction are responsible for ensuring that any dealing with New Shares issued under the Offer do not breach the laws and regulations in the relevant overseas jurisdiction, and should seek independent professional advice and observe any applicable restrictions relating to the taking up of Entitlement or the distribution of this Offer Document or the Entitlement and Acceptance Form.

The distribution of this Offer Document and accompanying Entitlement and Acceptance Form (including electronic copies) outside Australia, New Zealand or an Approved Foreign Jurisdiction may be restricted by law and therefore persons who come into possession of this Offer Document should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

## **2.8 No sale nominee for Excluded Shareholders – takeovers exception not applicable**

The Company has not appointed a sale nominee for Excluded Shareholders under section 615 of the Corporations Act. Accordingly, Eligible Shareholders will not be able to rely on the 'rights issue' exception to the takeovers restrictions set out in item 10 of section 611 of the Corporations Act in relation to the Entitlement Offer.

An Eligible Shareholder who intends to apply for some or all of their Entitlement must have regard to the takeover restrictions in section 606 of the Corporations Act. Any Eligible Shareholder at risk of exceeding voting power of 20% or more in the Company should obtain professional advice before applying for New Shares under the Offer.

The Company will only issue New Shares to an Eligible Shareholder where the Directors are satisfied, in their sole discretion, that doing so will not result in a person's voting power increasing above 20% or increasing an existing voting power of more than 20%.

## **2.9 Taxation implications**

The taxation obligations and the effects of participating in the Offer can vary depending on the circumstances of each individual investor. Eligible Shareholders who are in doubt as to their taxation position should seek professional advice. It is the sole responsibility of Eligible Shareholders to inform themselves of their taxation position resulting from participation in the Offer.

The Board does not consider that it is appropriate to give Eligible Shareholders advice regarding the taxation consequences of applying for New Shares under this Offer Document, as it is not possible to provide a comprehensive summary of the possible taxation positions of Eligible Shareholders.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors do not accept any liability or responsibility with respect to the taxation consequences of subscribing for New Shares under this Offer Document.

### 3. Effects of the Offer

#### 3.1 Effect on capital structure

The table below sets out the anticipated effect of the Offer on the Company's capital structure, assuming other Shares are not issued prior to the close of the Offer.

Security type	Number
<b><i>FPO Shares</i></b>	
FPO Shares currently on issue	40,602,501
New Shares offered under Offer	28,738,751
<b>Total FPO Shares on issue after the Offer</b>	<b>69,341,252</b>
<b><i>Partly Paid Shares</i></b>	
Partly Paid Shares currently on issue	16,875,000
Partly Paid Shares offered under Offer	Nil
<b>Partly Paid Shares on issue after the Offer</b>	<b>16,875,000</b>
<b><i>Performance Rights</i></b>	
Performance Rights currently on issue <sup>1</sup>	3,200,000
Performance Rights offered under Offer	Nil
<b>Performance Rights on issue after the Offer</b>	<b>3,200,000</b>

In addition to the Offer, as noted in section 1.2 above, and subject to Shareholder approval obtained at a general meeting, the Company also intends to issue 8,000,000 Consideration Shares under the Acquisition Agreement. The Consideration Shares will be issued after the Record Date and will not impact the Entitlements under the Offer.

#### 3.2 Effect on control

##### (a) Dilution

The potential effect that the Offer could have on the control of the Company, and the consequences of that effect, will depend upon a number of factors, including investor demand and Existing Shareholdings.

The maximum number of New Shares which will be issued pursuant to the Offer is 28,738,751 New Shares, equating to approximately 41% of the total issued FPO Shares in the Company following completion of the Offer.

The table below sets out examples of how Existing Shareholders' shareholdings may be diluted if they do not participate in the Entitlement Offer. It is assumed that no other Shares are issued (including vesting of Performance Rights) prior to the close of the Offer.

Shareholders should note that if they do not participate in the Entitlement Offer, their holdings are likely to be diluted by approximately 41% (as compared to their holdings and number of FPO Shares on issue as at the Offer Document Date).

Holder	Holding at Record Date	% at Record Date <sup>1</sup>	Entitlement	Holding if Entitlement not taken up	% post completion of Offer <sup>3</sup>
Shareholder 1	800,000 Shares	1.97%	400,000 New Shares	800,000 Shares	0.93%
Shareholder 2	400,000 Shares	0.99%	200,000 New Shares	400,000 Shares	0.46%
Shareholder 3	200,000 Shares	0.49%	100,000 New Shares	200,000 Shares	0.23%
Shareholder 4	100,000 Shares	0.25%	50,000 New Shares	100,000 Shares	0.12%
Shareholder 5	50,000 Shares	0.12%	25,000 New Shares	50,000 Shares	0.06%

**Notes:**

- Based on the total issued FPO Shares at the Offer Document Date, being 40,602,501 FPO Shares.
- The table assumes that other Shares are not issued (including vesting of Performance Rights) prior to the close of the Offer.
- The dilution represents a percentage of the total maximum FPO Shares on issue on completion of the Offer (69,341,252 FPO Shares).

**(b) Control**

The Offer is not expected to have any material effect on control of the Company.

As noted in Section 2.8, Eligible Shareholders may not rely on the 'rights issue' exception to the takeovers restrictions set out in item 10 of section 611 of the Corporations Act in relation to the Entitlement Offer. Therefore, the Company will not issue New Shares under either Offer in circumstances where doing so will result in a person's voting power increasing above 20% or increasing an existing voting power of more than 20%.

The potential effect the Offer will have on each Shareholder's relevant interest in Shares and voting power in the Company is summarised as follows:

- If all Eligible Shareholders take up their Entitlement in full, each Eligible Shareholder's percentage interest in the total issued Shares will remain the same and not be diluted.
- In the more likely event that not all Eligible Shareholders subscribe for their full Entitlement, Eligible Shareholders who do not subscribe for their full Entitlement under the Entitlement Offer and Ineligible Shareholders unable to participate in the Entitlement Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement. The extent of the dilution will depend on the degree to which Eligible Shareholders take up their Entitlement.

**3.3 Substantial Shareholders**

Based on publicly available information, the Shareholders (and their Associates) in the table below have a substantial holding (i.e. control 5% or more of the total number of votes attached to Shares) in the Company at the Offer Document Date.

Name	Current holding (Shares)	Person's votes	Voting power
Timothy Paul Neesham	4,820,000 FPO Shares	4,820,000	11.87%
Tolga Kumova	3,206,250 FPO Shares	3,206,250	8.03%%

Name	Current holding (Shares)	Person's votes	Voting power
	3,500,000 Partly Paid Shares	87,500	

**Notes:**

- Percentage interest has been calculated based the substantial holder's votes divided by the total votes in the Company on the day before the Offer Document Date multiplied by 100.
- The parties in the table above are Eligible Shareholders.

The table below sets out the effect of the Offer on each substantial Shareholders' voting power, assuming they subscribe for their full Entitlements.

Name	Current holding	Entitlement	Estimated post-Offer voting power (assuming 50% subscription to the Offer)	Estimated post-Offer voting power (assuming 100% subscription to the Offer)
Timothy Paul Neesham	4,820,000 FPO Shares	2,410,000 New Shares	10.06%	8.39%
Tolga Kumova	3,206,250 FPO Shares	1,603,125 New Shares	12.80%	10.67%
	3,500,000 Partly Paid Shares	1,750,000 New Shares		

**Note:** Estimated post-Offer voting power based the substantial holder's votes divided by the total votes in the Company immediately after the issue of New Shares under the Offer multiplied by 100 and assuming each substantial shareholder's full Entitlement is subscribed for and no other Shares are issued other than New Shares under the Offer.

### 3.4 Directors' participation

The table below sets out each Director's Existing Shareholding and proposed participation in the Offer, as advised to the Company. This information is a statement of the Directors' current intentions as at the Offer Document Date and may change.

Name	Current holding	Entitlement	Intended participation in Offer	Estimated post-Offer voting power (assuming 50% subscription to the Offer)	Estimated post-Offer voting power (assuming 100% subscription to the Offer)
Robert Boston	206,250 FPO Shares	103,125 New Shares	103,125 New Shares	0.87%	0.72%
	600,000 Partly Paid Shares	300,000 New Shares	300,00 New Shares		

**Note:** Estimated post-Offer voting power based the substantial holder's votes divided by the total votes in the Company immediately after the issue of New Shares under the Offer multiplied by 100 and assuming each substantial shareholder's full Entitlement is subscribed for and no other Shares are issued other than New Shares under the Offer.

**3.5 Effect on financial position**

The Company will raise up to \$2,873,875.10 (before costs) from the Offer.

The principal effect of the Offer will be to increase the Company's cash position.

**3.6 Effect of the Offer on activities**

The issue of New Shares under the Offer will provide funds for the purposes set out in Section 1.3.

Following the Offer, the Company intends to continue to progress its exploration activities in relation to the North Achilles Project and Kookynie Gold Project, as well as to proceed with the acquisition and development of the Srebrenica North Project, as further described in Section 1.

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## 4. Accepting the Offer

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### 4.1 Options available

The number of New Shares to which each Eligible Shareholder is entitled is shown on the personalised Entitlement and Acceptance Form accompanying this Offer Document.

An Eligible Shareholder may do any of the following:

- accept their Entitlement in full;
- accept part of their Entitlement and allow the balance to lapse; or
- allow all of their Entitlement to lapse.

### 4.2 Accepting Entitlement in full or in part

To accept Entitlement in full or in part, an Eligible Shareholder may make a payment through the BPay® facility or by Electronic Funds Transfer for the number of New Shares that the Eligible Shareholder wishes to apply for. Payment must be made in accordance with the instructions on the Entitlement and Acceptance Form using the BPay® 'Biller Code' and the Eligible Shareholder's 'BPay Reference Number' as shown on the Entitlement and Acceptance Form. Where payment is made by Electronic Funds Transfer, the Eligible Shareholder must include their unique entitlement reference number in the payment reference.

If making a payment by BPay® or Electronic Funds Transfer, there is no requirement to return the Entitlement and Acceptance Form – see Section 4.4.

### 4.3 Allowing Entitlement to lapse

Eligible Shareholders who do not wish to accept any of their Entitlement are not required to take any action.

If an Eligible Shareholder does not accept all of their Entitlement, then:

- the balance of their Entitlement will lapse; and
- their percentage shareholding in the Company will be diluted and reduce.

### 4.4 Payment by BPay® or Electronic Funds Transfer

Eligible Shareholders who wish to apply for New Shares must make payments through the BPay® facility or by Electronic Funds Transfer and can refer to the instructions set out on the Entitlement and Acceptance Form. Eligible Shareholders may not make payment via cheque and must not forward cash by mail. Receipts for payment will not be issued.

Eligible Shareholders who wish to accept their Entitlement should follow the instructions on the personalised Entitlement and Acceptance Form which includes including the 'Biller Code' and the Eligible Shareholder's individual 'BPay Reference Number' or unique entitlement reference number.

Eligible Shareholders can only make payment using BPay® if they have an account with an Australian financial institution that supports such transactions.

Eligible Shareholders must ensure to use the specific 'Biller Code' and 'BPay Reference Number' or unique entitlement reference number on their personalised Entitlement and Acceptance Form. An application may not be accepted if these details are incorrect. The 'BPay Reference Number' and unique entitlement reference number is used to identify each Eligible Shareholder's holding.

Eligible Shareholders with more than one holding of Shares may receive multiple 'BPay Reference Numbers' and unique entitlement reference numbers. Such Eligible Shareholders can apply under one or more of their holdings.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (i.e. \$0.10 per New Share).

If BPay® or Electronic Funds Transfer is used, an Entitlement and Acceptance Form **does not** need to be submitted to the Company. However, by paying Application Moneys, the Eligible Shareholder will be taken to have made the declarations on the Entitlement and Acceptance Form. If payment is not received for the full Entitlement, an Eligible Shareholder will be deemed to have taken up their Entitlement in respect of such whole number of New Shares that is covered by their Application Moneys.

BPay® and Electronic Fund Transfer payments of Application Moneys must be received before **5.00pm (WST) on the Closing Date**.

Eligible Shareholders should take into account, when making apply for New Shares, that their individual financial institutions may implement earlier cut-off times for BPay® and/or Electronic Funds Transfer payments. It is an Eligible Shareholder's responsibility to ensure that the Application Moneys are received before the Closing Date.

#### **4.5 Application Moneys to be held on trust**

Application Money will be held by the Company on trust in accordance with the requirements of the Corporations Act until the New Shares to which the Application Money pertains are issued under the Offer, or a refund of Application Money occurs in the circumstances described in this Offer Document.

The Company will retain any interest earned on Application Money, including in the event of any refund of Application Money.

#### **4.6 ASX quotation of New Shares**

New Shares under the Offer are expected to be issued, and holding statements despatched, as soon as practicable after the Closing Date, in accordance with the ASX Listing Rules and the timetable set out in the Key Offer Information Section on page 1.

New Shares will not be issued unless and until ASX grants permission for quotation of the New Shares.

The Company has applied to ASX for the New Shares offered pursuant to this Offer Document to be quoted. If ASX does not grant quotation to the New Shares, then the Company will not issue any of the New Shares and will refund all Application Moneys without interest as soon as practicable.

It is an Eligible Shareholder's responsibility to determine their holdings before trading in New Shares. Any person who sells New Shares before receiving confirmation of their holding will do so at their own risk.

#### **4.7 No brokerage**

Brokerage or transfer/stamp duty is not payable in relation to the Offer.

#### **4.8 CHES**

The Company participates in CHES operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the ASX Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer-sponsored sub-register and an electronic CHES sub-register. The two sub-registers together make up the Company's principal register of Securities.

Under CHES, the Company will not issue certificates to Eligible Shareholders who accept their Entitlement. Instead, the Company will provide Eligible Shareholder with a Holding Statement (similar to a bank account statement) that sets out the number of Securities allotted to them under this Offer Document.

This statement also advises Shareholders of either their Holder Identification Number (**HIN**) in the case of a holding on the CHES sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A statement will be routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time. However, a charge may be incurred for additional statements.

## 5. Risk Factors

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### 5.1 Introduction

Investors wishing to subscribe for New Shares should read this Offer Document in its entirety in order to make an informed assessment of the Company and the rights attaching to New Shares.

Investors should carefully consider whether New Shares in the Company are an appropriate investment for them and should appreciate that the price of the Company's Securities can fall as well as rise.

New Shares offered by this Offer Document should be viewed as speculative and, whilst the Directors recommend the Offer, investors should be aware of, and take into account, the risk factors involved.

This Section is not intended to be an exhaustive list of the considerations to be taken into account by investors in deciding whether to subscribe for New Shares, nor all of the risk factors to which the Company is exposed. Some of these risks can be mitigated by the use of safeguards and appropriate systems and actions, but many are outside the control of the Company and cannot be mitigated.

The key risks that have a direct influence on the Company, its projects and activities are set out in Section 5.2. Other risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally, are set out in Section 5.3.

There are risks associated with investing in any form of business and with investing in the share market generally. All investors should consult their professional advisers if they are in any doubt as to any aspect of this Offer Document, the Offer or any other matter relating to an investment in the Company.

### 5.2 Company and industry specific risks

The following risks have been identified as being key risks specific to an investment in the Company. These risks have the potential to have a significant adverse impact on the Company and may affect the Company's financial position, prospects and price of its listed Securities.

#### (a) Potential for dilution

Upon implementation of the Offer, (assuming all Entitlements are accepted and no other Shares are issued prior to the Record Date), the number of FPO Shares in the Company will increase from 40,602,501 FPO Shares currently on issue to 69,341,252 FPO Shares. This means that immediately after the Entitlement Offer each Share will represent a lower proportion of the ownership of the Company.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.

The last trading price of FPO Shares on ASX prior to the Offer Document being announced to ASX of \$0.16 is not a reliable indicator as to the potential trading price of FPO Shares after implementation of the Offer.

#### (b) Risk of forfeiture of Partly Paid Shares

As the Company is a 'no liability' company, a holder of a Partly Paid Share is not under any contractual obligation to pay a call in respect of the unpaid amount of a Partly Paid Share.

However, if a call on a Partly Paid Share is not paid within the period specified in the call (subject to the Constitution), the Partly Paid Share will be liable to forfeiture and may be sold by the Company via public auction in accordance with the Constitution. As set out in the Constitution, the proceeds of the sale of such forfeited Partly Paid Shares will be applied first to the expenses of the auction, then to any expenses incurred in respect of the forfeiture and finally to calls on the Partly Paid Shares that are due and unpaid. The balance of the proceeds (if any) will be paid to the registered holder whose Partly Paid Shares were forfeited and sold.

In the event that only a portion of a call is paid in respect of Partly Paid Shares, the amount of the call paid will be applied to the Partly Paid Shares held by that Partly Paid Shareholder sequentially and only those Partly Paid Shares in respect of which the call is not satisfied in full after the amount paid is so applied will be liable for forfeiture.

(c) **Litigation**

The Company is exposed to possible litigation risks including contractual disputes. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. The Company is not currently engaged in any litigation.

(d) **Acquisition Agreement**

In order for the Company to be able to achieve its stated objectives the Company is reliant on the Vendors of the Srebrenica North Project to complete settlement of the Acquisition Agreement and other relevant agreements and otherwise comply with their respective contractual obligations under such agreements including certain post-settlement obligations in relation to completing registration of the tenements in the name of the Company. Further, the Acquisition Agreement is still subject to due diligence investigations by the Company.

If any party defaults in the performance of their respective obligations under the relevant agreement, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly. The Board has no reason to believe that any of the vendors would fail to comply with their respective obligations under the agreements, including to complete settlement under these agreements.

The issue of the Consideration Shares to be issued under the Acquisition Agreement to the Vendors of the Srebrenica North Project are subject to Shareholder approval at a general meeting. Refer to Section 1.2 for detail on the terms of the Acquisition Agreement.

If Shareholders do not approve the issue of the Consideration Shares then:

- (i) Completion of the Acquisition Agreement will not occur and the Company will not acquire Orichalcum d.o.o and effective ownership of the Srebrenica North Project;
- (ii) the \$25,000 deposit paid to the Vendors will not be recoverable; and
- (iii) the Company will use the funds raised under the Offer, to the extent allocated to the Acquisition and the Srebrenica North Project, towards other exploration activities.

The Offer is not conditional upon completion of the Acquisition.

(e) **Environmental risks and regulations**

The Company's projects are subject to laws and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all mining projects,

these projects would be expected to have a variety of environmental impacts should development proceed. The Company has received environmental approval for its Australian projects.

(f) **Operating Risks**

The current and future operations of the Company, including appraisal and possible exploration activities may be affected by a range of factors, including:

- (i) adverse geological conditions;
- (ii) limitations on activities due to seasonal weather patterns and heavy localised rainfall;
- (iii) unanticipated operational and technical difficulties encountered in geophysical surveys, and drilling activities;
- (iv) mechanical failure of drilling equipment;
- (v) industrial and environmental accidents, industrial disputes and other force majeure events;
- (vi) unavailability of necessary support services in a timely fashion to support activities on site;
- (vii) unexpected shortages or increases in the costs of labour, consumables, spare parts, plant and equipment; and
- (viii) inability to obtain necessary consents or approvals.

(g) **Future capital requirements**

The Company will require additional funding in the future in order to develop its projects, including the exploration and development of any other projects. In addition, the Company will need to undertake a capital raising to raise additional funds to meet the administration and working capital costs in the medium to long term.

Any additional equity financing may be dilutive to Shareholders and any project financing if available may involve restrictive covenants, which may limit the Company's operations and business strategy. Further, there can be no assurance that any such equity or project funding will be available for the Company on favourable terms or at all.

Accordingly, the Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

(h) **Exploration Risks**

There is no assurance that target metals and minerals will be discovered in the areas in which the Company has an interest. Even if metals are discovered in those areas, there is no assurance that commercial quantities of these minerals can be recovered from the Company's permits.

Mineral exploration by its nature contains elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

- (i) the discovery and/or acquisition of economically recoverable ore resources;
- (ii) successful conclusions to bankable feasibility studies;

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- (iii) access to adequate capital for project development;
- (iv) securing and maintaining title to tenements;
- (v) obtaining consents and approvals necessary for the conduct of exploration and mining;
- (vi) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants;
- (vii) native title and heritage risks; and
- (viii) adverse weather conditions over a prolonged period which may adversely affect exploration and mining operations and the timing of revenues.

Whether or not income will result from development of tenements depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development and mining operations.

(i) **Contracts Risk**

From time to time the Company will have in place contracting arrangements with third party contractors for exploration services conducted on its projects. The Directors are unable to predict the risk of:

- (i) financial failure or default of the contractor or any other third party to a contract for which the Company is a party, or
- (ii) insolvency or other managerial failure by any of the operators and contractors used the Company in its mining activities, or
- (iii) insolvency or other managerial failure by any of the other service providers used by the Company or operators for any activity, or
- (iv) mechanical, other operating or commercial failure by the contractor or of the contractors' equipment or services, which are used by or provided to the Company.

The occurrence of such an event may result in alterations to the exploration plans of the Company which may, in turn, adversely affect the Company's operations.

(j) **Tenure risks**

Interests in exploration and mining tenements in Australia are governed by State legislation and are evidenced by the granting of leases or licences. Each lease or licence is for a specific term, which is subject to periodic renewal, and carries with it annual expenditure and reporting conditions as well as other conditions that must be complied with.

The Company will follow the mandated processes under State legislation to ensure continuity of its mining tenure and planned activities. However, the Company could lose title to, or its interest in, the tenements (or any additional tenement interests acquired by the Company in the future) if conditions of grant are not met or if expenditure commitments are not satisfied.

(k) **Native title and heritage risks**

The Company's tenements are subject to common law and native title rights of Indigenous Australians. legitimate native title rights are recognised and protected under

the Native Title Act 1993 (Cth) (**Native Title Act**). Further, certain areas containing sacred sites or sites of cultural significance to indigenous people are also protected under state legislation. The Company's ability to utilise this land and to conduct its exploration activities will be subject to such terms and conditions as the Company may achieve through negotiations with traditional owners or by legal determination under the Native Title Act and/or heritage legislation.

(l) **Climate Change**

The climate change risks particularly attributable to the Company include:

- (i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- (ii) certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

### 5.3 Economic Risks

General economic conditions, movements in commodity prices, interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

(a) **Security Investments**

Applicants should be aware that there are risks associated with any securities investment. Shares listed on the stock market and, in particular, securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the securities regardless of the Company's performance.

(b) **Legislative changes, Government policy and approvals**

Changes in government regulations and policies may adversely affect the financial performance of the Company. For example, any increased rentals under the relevant legislation may impact on the Company's actual financial statements. The Company's capacity to explore and exploit any projects may be affected by changes in government policy, which are beyond the control of the Company.

(c) **Tax and Royalties Risk**

Changes to income tax (including capital gains tax), GST, stamp duty or other revenue legislation, case law, rulings or determinations issued by the Commissioner of Taxation or other practices of tax authorities may change following the date of this Offer Document or adversely affect the Company's profitability, net assets and cash flow. In particular, both the level and basis of taxation may change.

(d) **Reliance on Key Personnel and Employees**

The Company's prospects depend in part on the ability of its executive officers, senior management and key consultants to operate effectively, both independently and as a group. To manage its growth, the Company must attract and retain additional highly qualified management, technical, sales and marketing personnel and continue to implement and improve operational, financial and management information systems. Investors must be willing to rely to a significant extent on management's discretion and judgement, as well as the expertise and competence of outside contractors.

(e) **Investment risk**

The New Shares offered pursuant to this Offer Document should be considered speculative due to the nature of the Company's business. There cannot be any assurance as to payment of dividends, return of capital or the market value of New Shares. In particular, the price at which an investor may be able to trade New Shares may be above or below the price paid for those New Shares.

Prospective investors must make their own assessment of the likely risks and determine whether an investment in the Company is appropriate having regard to their own particular circumstances.

(f) **Other**

Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the business or trade of the Company.

## 6. Rights and Liabilities Attaching to New Shares

The New Shares issued under this Offer Document will be fully paid ordinary shares in the capital of the Company and will rank equally with the existing FPO Shares.

Full details of the rights and liabilities attaching to the New Shares are contained in the Constitution of the Company and, in certain circumstances, are regulated by the Corporations Act, the ASX Listing Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to the FPO Shares:

- (a) **Share capital:** All issued FPO Shares rank equally in all respects.
- (b) **Voting rights:** Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per Share on a poll. Voting may be in person or by proxy, attorney or representative.
- (c) **Dividend rights:** Subject to the Corporations Act, the Listing Rules and any rights or restrictions attached to a class of Shares, the Company may pay dividends as the Directors resolve but only out of profits of the Company.
- (d) **Payment of dividends:** Dividends are payable out of the assets of the Company in accordance with section 254T of the Corporations Act and as determined by the Directors. The Directors may direct that payment of the dividend be made wholly or in part by the distribution of specific assets or other Securities of the Company.
- (e) **Rights on winding-up:** Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of Shares, the liquidator may on winding-up of the Company, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.
- (f) **Transfer of FPO Shares:** Subject to the Constitution and the Corporations Act, FPO Shares in the Company may be transferred by a Proper ASTC Transfer or any other method of transferring or dealing in Shares introduced by ASX or an instrument in writing in any usual or common form or in any other form that the Directors, in their absolute discretion, approve from time to time.
- (g) **Refusal to transfer Shares:** The Directors may refuse to register a transfer of Shares (other than a Proper ASTC Transfer) only where:
  - (i) the law permits it;
  - (ii) the law requires it; or
  - (iii) the transfer is a transfer of restricted securities (as defined in ASX Listing Rule 19.12) which is, or might be, in breach of the ASX Listing Rules or any escrow agreement entered into by the Company in respect of those restricted securities.
- (h) **Further increases in capital:** Subject to the Constitution, the Corporations Act and the ASX Listing Rules:
  - (i) Shares in the Company are under the control of the Directors, who may allot Shares to such persons, and on such terms, as the Directors determine; and

- (ii) the Directors have the right to grant options to subscribe for Shares, to any person, for any consideration.
- (i) **Variation of rights attaching to shares:** The rights attaching to the shares of a class (unless otherwise provided by their terms of issue) may only be varied by a special resolution passed at a separate general meeting of the holders of those shares of that class, or in certain circumstances, with the written consent of the holders of at least seventy-five percent (75%) of the issued shares of that class.
- (j) **General meeting:** Each holder of FPO Shares will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

## 7. Additional Information

### 7.1 Continuous disclosure obligations

The Company is a “disclosing entity” for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a company listed on ASX, the Company is subject to the Chapter 6CA of the Corporations Act and the ASX Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Eligible Shareholders should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares under this Offer Document.

Copies of documents lodged with ASX in relation to the Company (including its corporate governance policies) may be obtained from the Company’s website ([www.regener8resources.com.au](http://www.regener8resources.com.au)) or at the ASX market announcements platform (<https://www.asx.com.au/markets/trade-our-cash-market/todays-announcements>) using the Company’s ASX code ‘R8R’.

### 7.2 Expenses of the Offer

The table below sets out the estimated expenses of the Offer (exclusive of any GST) payable by the Company.

Expense	Amount (assuming 50% subscription to the Offer)	Amount (assuming 100% subscription to the Offer)
ASX Fees	\$7,985	\$12,859
Legal fees	\$18,300	\$18,300
Promotion, printing, distribution and registry expenses	\$8,400	\$8,400
Lead Manager Fees	\$86,216	\$172,433
<b>TOTAL</b>	<b>\$125,775</b>	<b>\$207,118</b>

### 7.3 Remuneration of Directors

The Company’s Constitution provides that the Directors may be paid for their services as Directors.

The Constitution also provides that non-executive Directors may collectively be paid, as remuneration for their services, a fixed sum not exceeding the aggregate maximum set by Shareholders in general meeting.

A Director may be paid fees or other amounts as the Directors determine, where a Director performs duties or provides services outside the scope of their normal duties. A Director may also be reimbursed for out-of-pocket expenses incurred as a result of their directorship or any special duties.

The table below sets out the current cash remuneration of each Director.

Director	Cash remuneration FY ending 30 June 2025 <sup>1</sup>	Cash remuneration FY ending 30 June 2024
Mr Stephen Foley	\$173,400	\$167,100
Mr Robert Boston	\$66,900	\$73,600
Mr Peter Tomasevic	\$40,140	\$39,960

Note: Amounts shown in the table above are exclusive of superannuation

#### 7.4 Security holding interests of Directors

The table below sets out the relevant interest of each of Director in the Securities of the Company at the Offer Document Date.

Director	FPO Shares	Partly Paid Shares	Performance Rights
Mr Stephen Foley	Nil	Nil	300,000 Class A 300,000 Class B 300,000 Class C
Mr Robert Boston	206,250	600,000	133,334 Class A 133,333 Class B 133,333 Class C
Mr Peter Tomasevic	Nil	Nil	66,666 Class A 66,667 Class B 66,667 Class C

#### 7.5 Legal proceedings

As at the Offer Document Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

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## 8. Glossary

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### 8.1 Defined terms

In this Offer Document, the following terms have the following meanings:

<b>Acceptance</b>	A valid acceptance of an Entitlement and application for New Shares by an Eligible Shareholder.
<b>Acquisition</b>	The proposed acquisition of 100% of the issued capital in Orichalcum d.o.o..
<b>Acquisition Agreement</b>	The agreement by which the Company proposes to acquire 100% of the issued shares in Orichalcum d.o.o., described in Section 1.2.
<b>Application Moneys</b>	The moneys payable by Eligible Shareholders who apply for New Shares under one or more of the Offer.
<b>Approved Foreign Jurisdictions</b>	Montenegro, Malaysia and Switzerland.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>Associate</b>	Has the meaning given to that term in sections 10 to 17 of the Corporations Act.
<b>ASX</b>	ASX Limited (ACN 008 624 691), including the financial market operated by it as the Australian Securities Exchange.
<b>ASX Listing Rules</b>	The listing rules of ASX.
<b>ASX Settlement</b>	ASX Settlement Pty Ltd (ACN 008 504 532).
<b>ASX Settlement Rules</b>	The ASX Settlement Operating Rules.
<b>Board</b>	The Company's Board of Directors.
<b>Business Day</b>	A day: <ul style="list-style-type: none"> <li>(a) that is a business day as defined in the ASX Listing Rules; and</li> <li>(b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.</li> </ul>
<b>CHESS</b>	Clearing House Electronic Sub-register System operated by ASX Settlement.
<b>Closing Date</b>	The closing date of the Offer, being 5:00pm (WST) on Friday, 1 May 2026.
<b>Company</b>	Regener8 Resources NL (ACN 655 560 740).
<b>Consideration Shares</b>	Has the meaning given in Section 1.2.
<b>Constitution</b>	The constitution of the Company.

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<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company as at the Offer Document Date.
<b>Eligible Jurisdictions</b>	Australia, New Zealand and the Approved Foreign Jurisdictions.
<b>Eligible Shareholder</b>	A Shareholder who is: <ul style="list-style-type: none"> <li>(a) a registered holder of Shares on the Record Date;</li> <li>(b) has a registered address in an Eligible Jurisdiction as shown in the Share Registry;</li> <li>(c) not in the United States or a U.S. Person or acting for the account of or benefit of a U.S. Person; and</li> <li>(d) eligible under all applicable securities laws to receive an offer under the Offer.</li> </ul>
<b>Entitlement</b>	The number of New Shares for which an Eligible Shareholder is entitled to apply under the Offer, as determined by the number of Shares held by that Shareholder at the Record Date.
<b>Entitlement and Acceptance Form</b>	The entitlement and acceptance form accompanying this Offer Document.
<b>Entitlement Offer or Offer</b>	A non-renounceable pro-rata rights offer to Eligible Shareholders under this Offer Document to subscribe for one (1) New Share for every two (2) Shares held at the Record Date, at an issue price of \$0.10 per New Share, to raise up to approximately \$2,873,875.10 (before costs).
<b>Excluded Shareholder</b>	A Shareholder as at the Record Date whose registered address is not situated in an Eligible Jurisdiction.
<b>Exempt Investor</b>	An investor to whom, under section 708 of the Corporations Act, Securities may be offered without disclosure under Chapter 6D of the Corporations Act, including a 'sophisticated investor' or 'professional investor' under the Corporations Act or any investor residing outside of Australia.
<b>Existing Share</b>	A Share issued before the Offer Document Date.
<b>Existing Shareholder</b>	A holder of an Existing Share.
<b>FPO Share</b>	A fully paid ordinary share in the capital of the Company.
<b>GST</b>	Goods and services tax levied under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
<b>Holding Statement</b>	A holding statement for Securities under CHES or Security Holder Reference Number.
<b>Lead Manager</b>	CPS Capital Group Pty Ltd.
<b>New Shares</b>	The FPO Shares that may be issued under this Offer Document pursuant to an Offer.
<b>Offer Document</b>	This offer document dated Thursday, 9 April 2026, including any electronic or online version of this offer document.

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<b>Offer Document Date</b>	Thursday, 9 April 2026 being the date of the Offer Document.
<b>Offer Period</b>	The period commencing on the Opening Date and ending on the Closing Date.
<b>Offer Price</b>	The price at which a New Share is offered to Eligible Shareholders under the Offer, being \$0.10 per New Share.
<b>Opening Date</b>	The opening date of the Offer, being Thursday, 9 April 2026.
<b>Partly Paid Share</b>	A partly paid share in the Company.
<b>Performance Right</b>	A contractual right to be issued or transferred a Share on satisfaction of a performance hurdle or other vesting condition.
<b>Proper ASTC Transfer</b>	Has the meaning which it bears in Regulation 1.0.02 of the Corporations Regulations 2001.
<b>Record Date</b>	The date at which eligibility of Shareholders to participate in the Offer is determined, being Thursday, 2 April 2026 or such other date as may be determined by the Directors, subject to the ASX Listing Rules.
<b>Regener8</b>	Regener8 Resources NL (ACN 655 560 740))
<b>Section</b>	A section of this Offer Document.
<b>Securities</b>	Has the meaning given to that term in section 92(4) of the Corporations Act, including a Share and Performance Right.
<b>Share</b>	A FPO Share or Partly Paid Share.
<b>Share Registry</b>	The Company's share registry service provider at the Offer Document Date, being, Automic Pty Ltd (ACN 152 260 814).
<b>Shareholder</b>	The holder of a Share.
<b>U.S. Person</b>	Any person in the United States or any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933, as amended).
<b>United States</b>	The United States of America.
<b>Vendors</b>	The shareholders of Orichalcum d.o.o..
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.