

# PROSPECTUS

## SYMBOL MINING LIMITED

### ACN 161 989 546

For an offer of up to 100,000,000 New Options (**Placement Options**) to persons who participated in the Placement and is otherwise permitted to participate in this Offer under the terms of this Prospectus (**Eligible Placement Participants**) (**Placement Options Offer**).

This Prospectus also includes an offer of up to 28,500,000 New Options (**Broker Options**) to CPS Capital Group Pty Ltd (**CPS**) or their nominees as approved by the Board and is otherwise permitted to participate in this Offer under the terms of this Prospectus (**Eligible Broker Offer Applicants**) (**Broker Options Offer**).

The Placement Options and the Broker Options will be granted on the terms and conditions set out in Section 5.2 of this Prospectus.

This prospectus also includes an offer of up to 2,500 new Shares at an issue price of \$0.04 per Share to raise up to \$100 (**Cleansing Offer**).

#### **IMPORTANT NOTICE**

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus are highly speculative.

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## 1. Timetable and Important Notes

### 1.1 Timetable and Important Dates

Event	Date
General Meeting of Shareholders	6 July 2018
Lodgement of Prospectus with ASIC	16 July 2018
Lodgement of Prospectus and Appendix 3B with ASX	16 July 2018
Proposed date of issue of Tranche 2 Shares	16 July 2018
Opening Date of the Offers	16 July 2018
Closing Date of Offers*	5.00pm WST - 23 July 2018
Issue date and despatch of holding statements of Securities issued under the Offers	26 July 2018
Expected quotation of the Securities applied for under the Offers	27 July 2018

\* These dates are indicative only and the Directors reserve the right to any of these dates without prior notice. As such, the date that the Securities the subject of the Offers may commence trading on ASX may vary.

### 1.2 Important Notes

This Prospectus is dated 16 July 2018 and was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

The Offers are only available to those who are personally invited to accept the Offers or are otherwise eligible to apply for an Offer under the terms of the relevant Offer. Applications for Securities offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

This Prospectus contains important information which potential applicants should consider before making any decision to apply for Securities offered under this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and an offer of Options to acquire continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

It is important that applicants read this Prospectus in its entirety and seek professional advice where necessary. The Securities the subject of this Prospectus should be considered highly speculative.

Certain capitalised words or expressions used in this Prospectus have defined meanings which are set out at the end of this Prospectus.

### **1.3 Risk Factors**

Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 6 of this Prospectus. These risks together with other general risks applicable to all investments in Securities not specifically referred to, may affect the value of the Securities in the future. Accordingly, an investment in the Company should be considered speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

### **1.4 Forward-looking statements**

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management.

The Company cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

Any forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 6 of this Prospectus.

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## 2. Corporate Directory

### Directors

Andrew Vincent Simpson  
(Non-Executive Chairman)

Barry Colin Bolitho  
(Non-Executive Director)

Ian James McCubbing  
(Non-Executive Director)

Anthony Duncan McIntosh  
(Non-Executive Director)

### Company Secretary

Patrick McCole

### Registered Office

Unit 6, 331 - 335 Hay Street  
Subiaco WA 6008

### Telephone

+ 61 8 9382 8816

### Facsimile

+61 8 9450 8833

### Email

pmccole@symbolmining.com.au

### Website

www.symbolmining.com.au

### ASX Code

SL1

### Solicitors

EMK Lawyers  
Suite 1B  
16 Phillimore Street  
Fremantle WA 6160

### Auditor\*

BDO Audit (WA) Pty Ltd  
38 Station Street  
Subiaco WA 6008

### Share Registry\*

Link Market Services Limited  
Level 12, 250 St George Terrace  
Perth WA 6000

\* These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. Their names are included for information purposes only.

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### 3. Details of the Offers

#### 3.1 Background to the Placement Options Offer and Broker Options Offer

As announced by the Company to ASX on 16 May 2018, the Company had received binding commitments for a placement of Shares to sophisticated and professional investors (including one Director Mr Anthony McIntosh, subject to Shareholder approval) at an issue price of \$0.03 per Share to raise up to approximately \$3,000,000 (before costs) (**Placement**).

The Placement will result in the issue of 100,000,000 Shares.

The first 62,713,770 Shares were issued on 25 May 2018 (**Tranche 1 Shares**).

The remaining 37,286,230 Shares (**Tranche 2 Shares**) are expected to be issued on 16 July 2018 following Shareholder approval which was received at the general meeting of the Company's Shareholders held on 6 July 2018 (**General Meeting**).

The Placement raised \$3 million to be used towards pre-production, civil works and for mining at the Macy Deposit, site infrastructure for ore processing at the Macy Deposit, expenses of the Placement and general operating expenses.

Following a separate Shareholder approval at the General Meeting, participants in the Placement will also receive 1 free attaching New Option (exercisable at \$0.045 each on or before 5.00pm WST on 30 June 2020) (**Placement Options**) for every 1 Share subscribed for and issued pursuant to the Placement.

As set out in the Company's announcement to ASX on 16 May 2018, the Company agreed to issue the lead manager for the Placement, CPS Capital Group Pty Ltd (**CPS**), 28,500,000 New Options as part consideration for acting as lead manager to the Placement. See section 3.11 of this Prospectus for a summary of the terms of the Company's engagement of CPS in relation to the Placement.

Accordingly, the purpose of this Prospectus (in addition to making the Cleansing Offer referred to on the front page of this Prospectus) is to make an offer the Placement Options and an offer of the Broker Options.

#### 3.2 The Placement Options Offer

The Placement Options Offer is for the issue of a total of up to 100,000,000 Placement Options (defined above) to Eligible Placement Participants. An Eligible Placement Participant is an investor who subscribed and was issued Shares in the Placement and who is otherwise permitted to participate in this Offer under the terms of this Prospectus.

The terms of the Placement provided that 1 free Placement Option be issued for every 1 Shares subscribed for under the Placement.

Based on the number of Eligible Placement Participants who participated in the Placement, a maximum of up to 100,000,000 Placement Options will be issued pursuant to the Placement Options Offer.

The issue of the Placement Options was approved by shareholders at the General Meeting held 6 July 2018.

Each Placement Option is exercisable at \$0.045 per Share on or before 5.00pm WST on 30 June 2020.

See Section 5.2 of this Prospectus for the full terms and conditions of the Placement Options.

No funds will be raised as a result of the issue of the Placement Options.

If all Placement Options are exercised, the Company will raise \$4.5 million.

Exercise of the Placement Options is entirely at the discretion of the holder.

All of the Shares issued upon the future exercise of the Placement Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus.

Please refer to section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

Details of the purpose and effect of the Offers are set out in section 4 of this Prospectus.

### **3.3 The Broker Options Offer**

Pursuant to the Mandate between CPS and the Company (summarised in Section 3.11 of this Prospectus) 28,500,000 New Options exercisable at \$0.045 per Share on or before 5.00pm WST on 30 June 2020 (**Broker Options**) will be issued to CPS or their nominees.

The Broker Options Offer is an offer of the Broker Options to CPS and its nominees as approved by the Board and who is otherwise permitted to participate in this Offer under the terms of this Prospectus (**Eligible Broker Offer Applicants**).

The issue of the Broker Options was approved at a General Meeting of Shareholders held 6 July 2018.

All of the Broker Options offered under this Prospectus will be issued on the terms and conditions set out in section 5.2 of this Prospectus.

A maximum of up to 28,500,000 Broker Options will be issued pursuant to the Broker Options Offer.

No funds will be raised as a result of the issue of the Broker Options.

If all Broker Options are exercised, the Company will raise \$1,282,500.

Exercise of the Broker Options is entirely at the discretion of the holder.

All of the Shares issued upon the future exercise of the Broker Options offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus.



Please refer to section 5.1 for further information regarding the rights and liabilities attaching to the Shares.

Details of the purpose and effect of the Offers are set out in section 4 of this Prospectus.

### **3.4 The Cleansing Offer**

Under the Cleansing Offer, the Company invites investors identified by the Directors to apply for up to 2,500 Shares at an issue price of \$0.04 per Share to raise approximately \$100 (before expenses).

The Cleansing Offer may only be extended to specific parties on invitation from the Company. Application Forms for the Cleansing Offer will only be provided by the Company to such parties.

All of the Shares offered under the Cleansing Offer will rank equally with Shares on issue at the date of this Prospectus.

Please refer to Section 5.1 for further information regarding the rights and liabilities attaching to Shares.

Details of the purpose and effect of the Offers are set out in section 4 of this Prospectus.

The Company is seeking to raise only a nominal amount under the Cleansing Offer and, accordingly, the purpose of the Cleansing Offer is not to raise capital.

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
  - (i) a prospectus is lodged with ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
  - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities were issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

### **3.5 What is my Placement Entitlement?**

The number of New Options for which you are entitled to apply for under the Placement Options Offer (**Placement Entitlement**) is the same as the number of Shares you subscribed for in the Placement.

No payment is required to take up your Placement Entitlement.

Placement Entitlements are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you will be unable to transfer your Placement Entitlement to another party.

If you choose to accept your Placement Entitlement to New Options under the Placement Options Offer, you must accept your Placement Entitlement in full.

If you choose not to accept your Placement Entitlement under the Placement Options Offer then your Placement Entitlement will lapse at the Closing Date.

Detailed instructions on how to accept your Placement Entitlement are set out in Section 3.8 of this Prospectus. All applications, once received, are irrevocable.

### **3.6 What is my Broker Entitlement?**

The Eligible Broker Offer Applicants are entitled to a total of 28,500,000 New Options under the Broker Option Offer (**Broker Entitlement**).

No payment is required to take up the Broker Entitlement.

The Broker Entitlement is non-renounceable. Accordingly, there will be no trading of rights on the ASX and the Eligible Broker Offer Applicants will be unable to transfer their Broker Entitlement to another party.

If the Eligible Broker Offer Applicants choose to accept their Broker Entitlement to New Options under the Broker Options Offer, they must accept their Broker Entitlement in full.

If the Eligible Broker Offer Applicants choose not to accept their Broker Entitlement under the Broker Options Offer then their Broker Entitlement will lapse at the Closing Date.

Detailed instructions on how to accept your Broker Entitlement are set out in section 3.8 of this Prospectus. All applications, once received, are irrevocable.

### **3.7 Offer Period: Opening and Closing Dates**

The Offers open for receipt of acceptances on 16 July 2018 and close at 5:00pm (WST) time on 23 July 2018 (unless extended or closed early, either case in the discretion of the Board), subject to any variation of the Closing Date by the Directors in accordance with the ASX Listing Rules.

### **3.8 Applications for New Options**

This Prospectus will be sent to Eligible Parties and any other parties determined by the Board.

Application for New Options can only be made by Eligible Parties and must be made using an Application Form accompanying this Prospectus.

Eligible Placement Participants are not required to make any payment for the Placement Options as the Placement Options are free attaching to Shares issued to Eligible Placement Participants pursuant to the terms of the Placement.

Eligible Broker Options Applicants are not required to make any payment for the Broker Options as the Broker Options are being issued pursuant to the Mandate.

Completed Application Forms must be delivered to the Company as follows:

<b>Delivery by Hand</b>	<b>Delivery by post</b>	<b>Delivery by email</b>
Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	pmccole@symbolmining .com.au

### **3.9 Application for Shares under the Cleansing Offer**

Applications for Shares under the Cleansing Offer must be made by completing the Application Form accompanying this Prospectus and making the appropriate payment, so that it reaches the Company’s Share Registry no later than 5.00pm WST on the Closing Date.

Payment for the Shares under the Cleansing Offer must be made in full on application at the issue price of \$0.04 per Share.

Payment for Shares may be made by Cheque made payable to “Symbol Mining Limited – Offer Account” and crossed “Not Negotiable”.

Completed Application Forms for Shares and accompanying cheques must be mailed or delivered to the Company as follows:

<b>Delivery by Hand</b>	<b>Delivery by post</b>	<b>Delivery by email</b>
Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	pmccole@symbolmining .com.au

### **3.10 Minimum Subscription**

There is no minimum subscription in respect of any of the Offers.

### **3.11 Lead Manager Mandate**

The Company engaged CPS Capital Group Pty Ltd (**CPS**) as lead manager and corporate advisor to the Placement pursuant to a mandate (**Mandate**). Under the engagement terms the Company agreed to pay CPS or its nominees as follows:

- (a) \$10,000 signing fee;

- (b) 6% of amount raised by CPS under the Placement;
- (c) 7.5 million Options on the same terms as the Placement Options, subject to Shareholder approval; and
- (d) 7 Options on the same terms as the Placement Options for every \$1 raised by CPS under the Placement, subject to Shareholder approval.

Given \$3 million was raised under the Placement, a total of 28,500,000 New Options are issuable to CPS or its nominees. Accordingly, these New Options are the subject of the Broker Options Offer.

### **3.12 ASX Listing**

Application for Official Quotation of the Shares and New Options offered pursuant to this Prospectus will be made within 7 days of the date of this Prospectus. If ASX does not grant Official Quotation of the Shares and New Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares or New Options and will repay all application monies for the Shares (no application monies are required to apply for New Options) within the time prescribed under the Corporations Act, without interest.

The Company will seek quotation of any Shares issued upon exercise of any New Options.

The fact that ASX may grant Official Quotation to the Shares and New Options is not to be taken in any way as an indication of the merits of the Company or the Securities offered for subscription.

### **3.13 Issue of Securities**

The issue of Securities applied for under the Offers will take place as soon as practicable after the Closing Date.

Pending the issue of the Shares under the Cleansing Offer or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

No application monies are required to apply for the Placement Options Offer or the Broker Options Offer.

Holding statements for Securities issued under the Offers will be mailed as soon as practicable after the issue of the Securities.

### **3.14 Lapse of Entitlements**

If you decide not to accept your Entitlement or fail to do so by the Closing Date, your Entitlement will lapse.

### **3.15 Restriction on the distribution of the Prospectus**

The distribution of this Prospectus to outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws.

### **3.16 International Offer Restrictions**

This document does not constitute an offer of new Securities of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the new Securities the subject of the Offers (**New Securities**) may not be offered or sold, in any country outside Australia except to the extent permitted below.

#### **Brazil**

The Company is not listed with any stock exchange, over-the-counter market or electronic system of securities trading in Brazil. The New Securities have not been and will not be registered with any securities exchange commission or other similar authority, including the Brazilian Securities and Exchange Commission (**Comissão de Valores Mobiliários** or **CVM**). The New Securities will not be directly or indirectly offered or sold within Brazil through any public offering, as determined by Brazilian law and by the rules issued by the CVM, including law no. 6,385 (Dec. 7, 1976) and CVM rule no. 400 (Dec. 29, 2003), as amended.

No act involving a public offering in Brazil may be performed without prior registration with CVM. Without prejudice to the above, the sale and solicitation of New Securities is limited to "professional investors" and "qualified investors" as defined in rules of the CVM, including rule no. 554 (Dec. 17, 2014), as amended.

This document may not be distributed to the public in Brazil or disclosed in any manner whatsoever to any person or entity in Brazil other than the addressee.

#### **United Kingdom**

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Securities.

This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of FSMA)) in the United Kingdom, and the New Securities may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the New

Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

### **3.17 Enquiries**

Any questions concerning the Offers should be directed to the Company Secretary, Patrick McCole, on + 61 8 9382 8816.

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## **4. Purpose and effect of the Offers**

### **4.1 Purpose of Placement Options Offer and the Broker Options Offer**

The purpose of the Placement Options Offer and the Broker Options Offer is (respectively):

- (a) to offer to Eligible Placement Participants 1 Placement Option for every 1 Share subscribed for under the Placement. No funds will be raised through the issue of the Placement Options pursuant to this Prospectus as the Placement Options are free attaching to the Placement Shares; and
- (b) to offer 28,500,000 Broker Options pursuant to the Mandate. No funds will be raised through the issue of the Broker Options pursuant to this Prospectus as the Broker Options are being issued as part of the fees owed under the Mandate.

This Prospectus has been prepared for the offer of the New Options the subject of the Placement Options Offer and the Broker Options Offer such that the relief provided under ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80 with respect to the on-sale provisions of Section 707 of the Corporations Act is available.

Specifically, if the New Options are issued with disclosure under this Prospectus then the Shares issued upon the exercise of any of the New Options can be on-sold within 12 months of their issue without a disclosure document for the on-sale offer (even if the Shares were issued without disclosure or lodgement of a cleansing statement), as the New Options are issued with disclosure and the exercise of the Listed Option does not involve any further offer.

### **4.2 Purpose of Cleansing Offer**

The Cleansing Offer is an offer up to 2,500 Shares at \$0.04 per Share to raise up to \$100 (before expenses).

The primary purpose of the Cleansing Offer is to remove any trading restrictions that may have attached to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the Closing Date (including prior to the date of this Prospectus).

### **4.3 Effect of the Offers**

The principle effect of the Offers, assuming all New Options and all Shares offered under the Prospectus are issued, will be to:

- (a) increase the number of Options on issue at the date of this Prospectus from 45,390,897 to 173,890,897; and
- (b) increase the number Shares on issue at the date of this Prospectus from 547,638,901 to 547,641,401 (which will further increase to 584,927,631 upon issue of the Tranche 2 Shares).

Assuming all New Options offered under the Placement Options Offer and the Broker Options Offer are issued and subsequently exercised a further 128,500,000 Shares may be issued.

#### 4.4 Financial Effect of the Offers

There is no material impact on the financial position of the Company from the Offers, as:

- (a) the New Options are to be issued for nil consideration;
- (b) the Cleansing Offer may raise a maximum of \$100; and
- (c) the costs of the Offers are expected to be approximately \$18,974.

Expenses of the Offers are expected to be approximately \$18,974 (plus GST), and will be greater than any proceeds that will be received. The expenses of the Offers (exceeding any amounts raised from the Cleansing Offer (which is up to \$100) – no funds will be raised from the other Offers) will be met from the Company's cash reserves. The Offers will have an effect on the Company's financial position of reducing the cash balance by approximately \$18,874 (plus GST) being receipt of funds of \$100 (assuming the Cleansing Offer is fully subscribed) less expenses of the offer of approximately \$18,974. If the full amount is not raised under the Cleansing Offer then the reduction of the Company's cash balance will be up to \$18,974 (less any amount raised under the Cleansing Offer), being the expenses of the Offers.

Refer to section 7.11 for further details relating to the estimated expenses of the Offers.

Assuming all New Options offered under the Placement Options Offer and the Broker Options Offer are issued and subsequently exercised the Company will raise \$5,782,500.

#### 4.5 Effect of the Offers on Capital Structure

The effect of the Offers and the proposed issue of the Tranche 2 Shares on the capital structure of the Company assuming the Offers is fully subscribed, is set out below.

##### Shares

Shares	Number
Shares currently on issue <sup>1</sup>	547,638,901
Shares offered pursuant to Tranche 2 of the Placement	37,286,230
Shares offered pursuant to the Cleansing Offer	2,500
<b>Total Shares on issue after completion of the Offers<sup>2</sup></b>	<b>584,927,631</b>

##### Notes:

1. Comprising 195,634,434 Shares escrowed until 22 December 2019.
2. This assumes the Cleansing Offer is fully subscribed, that the Tranche 2 Placement Shares are issued and that no Options are exercised.



## Options

<b>Options</b>	<b>Number</b>
Unlisted Options exercisable at \$0.06 on or before 31 December 2020 <sup>1</sup>	7,100,000
Unlisted Options exercisable at \$0.04 on or before 18 December 2021 <sup>1</sup>	6,750,000
Unlisted Options exercisable at \$0.06 on or before 31 December 2020	15,035,900
Unlisted Options exercisable at \$36 on or before 25 October 2018	416
Unlisted Options exercisable at \$36 on or before 27 Sept 2018	4,581
Unlisted Options exercisable at \$0.064 on or before 2 March 2022	9,500,000
Unlisted Options exercisable at \$0.0364 on or before 21 June 2022	7,000,000
New Options offered pursuant to the Placement Options Offer	100,000,000
New Options offered pursuant to the Placement Options Offer	28,500,000
<b>Total options on issue after completion of the Offer<sup>2</sup></b>	<b>173,890,897</b>

### Note

1. Escrowed for 24 months from the date the Company's securities were reinstated for quotation on the ASX (i.e. until 22 December 2019).

2. This assumes no Options are exercised.

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## 5. Rights attaching to Shares and Options

### 5.1 Shares

The following is a summary of the material rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Fuller details of some of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours. Other rights and liabilities relating to the Shares arise under the Corporations Act.

#### (a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company (subject to various limited powers of the Chairman under the Constitution to refuse admission or to require a person to leave in certain specified circumstances (e.g. where the person is disruptive)).

Shareholders with at least 5% of the votes which may be cast in a general meeting may requisition general meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company (or may themselves convene a general meeting under section 249F of the Corporations Act).

#### (b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each fully paid Share held, but in respect of each partly paid shares shall have such fraction of a vote equivalent to the proportion that the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to a Shareholders entitled to the dividend which shall be payable in relation to each Share according to the proportion that the amount paid (not credited) on the Share is of the total amounts paid and payable (excluding amounts credited) in respect of such Share.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine.

No dividend shall carry interest as against the Company.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

The Directors may pay special dividends or direct that any dividend be wholly or partially paid by the distribution of specific assets.

(d) Winding-up

If the Company is wound up, the liquidator may, 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 he 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.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) Shareholder liability

As the Shares issued under the Offer will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) Transfer of shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention

of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) Future increase in capital

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares or grant options over unissued shares as they think fit. This right is subject in effect to specific limitations under the ASX Listing Rules as to the number of securities which can be issued by the Company in a 12 months period without Shareholders' approval in a general meeting.

(h) Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or cancel the rights attaching to a class of shares or the rights of members in a class (except where a different procedure applies under the Constitution).

If at any time the share capital is divided into different classes of shares, the rights attached to any class of shares or rights of members in a class (unless otherwise provided in the Constitution), whether or not the Company is being wound up, may be varied or cancelled with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) Alteration of constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

(j) Compliance with the ASX Listing Rules

As the Company is listed on ASX, the Company will need to comply with the ASX Listing Rules, notwithstanding anything contained in its Constitution.

## 5.2 Options

Below are full terms and conditions of the Options the subject of the Placement Options Offer and the Broker Options Offer.

(a) Entitlement

Each Option gives the Optionholder the right to subscribe for, and be issued, one Share.

(b) Expiry Date

The Options will expire at 5.00pm (WST) on 30 June 2020 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) Exercise Price

Subject to Part (i), the amount payable upon exercise of each Option will be \$0.045 (**Exercise Price**).

(d) Notice of Exercise

An Optionholder may exercise any Options by lodging with the Company, before the Expiry Date:

- (i) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (ii) a cheque or electronic funds transfer for the aggregate Exercise Price for the number of Options being exercised.

(e) Exercise Date

An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Timing of issue of Shares on exercise and quotation

Within 10 Business Days of the Exercise Date, the Company will:

- (i) allot the applicable Shares to the Optionholder; and
- (ii) if the Company is admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

(g) Shares issued on exercise

All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued fully paid Shares.

(h) Quotation of Shares issued on exercise

If admitted to the official list of the ASX at the time, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

(i) Reorganisation

If, prior to the Expiry Date, the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner

consistent with the Corporations Act and any requirements with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(j) Participation in new issues

There are no participating rights or entitlements inherent in the Options.

An Optionholder will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options except to the extent that Options are exercised prior to the 'record date' for determining entitlements for the new issue.

(k) Change in exercise price

An Option does not confer on the holder any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

(l) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australia securities law.

(m) Agreement to be bound

By lodging an Exercise Notice, the Optionholder agrees to take the applicable Shares and agrees to be bound by the constitution of the Company.

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## **6. Risk Factors**

### **6.1 Introduction**

The Securities offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Securities.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

### **6.2 Company Specific**

(a) Future capital requirement for the Macy Deposit and generally

The funds raised by the Placement will be used to carry out the Company's objectives as detailed in the Company's announcement to ASX on 16 May 2018.

On 13 July 2018, the Company announced to the ASX that it had secured a USD\$3 million debt facility as contemplated in the Company's announcement to ASX on 16 May 2018 regarding the Placement.

The Placement and debt facility provides sufficient funds to meet the Company's capital expenditure required to commence mining at the Macy Deposit (refer to the Scoping Study for further details).

However, until the Company is able to develop and generate sustainable cashflow from the Projects or future projects, it is dependent on being able to obtain future equity or debt funding to support its commercial objectives. The Company may require further financing from time to time to fulfil its exploration and development objectives and funding obligations pertaining to its interests in the Projects. The availability of equity funding is subject to market risk at the time. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations, scale back its exploration programmes and may result in loss of tenure, as the case may be.

Further funding may be required by the Company in the event costs exceed estimates or revenues do not meet estimates, to support its ongoing operations and implement its strategies. For example, funding may be needed undertake further exploration activities, or acquire complementary assets.

Accordingly, the Company may need to engage in equity or debt financings to secure additional funds. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the Cleansing Offer price or may involve restrictive covenants that limit the Company's operations and its ability to implement its business strategy.

There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Company's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Company.

(b) Nigerian country risk

The Company operates in Nigeria. The Company may also consider expanding into other markets internationally in the future. Therefore, the Company will be exposed to risks relating to operating in those countries, including various levels of political, sovereign, economic and other risks and uncertainties.

These risks and uncertainties also include, but are not limited to, terrorism, hostage taking, military repression, extreme fluctuations in currency exchange rates, high rates of inflation, labour unrest, the risks of war or civil unrest, expropriation and nationalization, renegotiation or nullification of existing concessions, licences, permits and contracts, illegal mining, changes in taxation policies, restrictions on foreign exchange and repatriation and changing political conditions, currency controls and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in Nigeria or other countries in which the Company operates or may operate may adversely affect the operations or profitability of the Company.

Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, foreign currency remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety.

Failure to comply strictly with applicable laws, regulations and local practices relating to mineral rights applications and tenure, could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

The Company will conduct its operations in accordance with international laws and standards, which may not be consistent with local customs or practices that could result in loss, reduction of production, logistics and sales, in which the Company's operational and financial performance may be adversely affected.



Outcomes in courts in Nigeria or any other developing countries in which the Company may operate in the future may be less predictable than in Australia, which could affect the enforceability of contracts entered into by the Company or its subsidiaries in Nigeria or other developing countries in which the Company may operate in, in the future.

Any material adverse changes in government policies, legislation, political, legal and social environments in Nigeria or any other country the Company operates in or may operate in, in the future, may affect the viability and profitability of the Company.

Further, operations in Nigeria or other developing countries in which the company may operate in in the future, may involve an exposure to security related issues such as rebel activity, which may cause physical damage to property or other damage to assets of the Company or employee and others. The basis for this activity may be personally motivated, by ideology or for commercial gain and the Company may have limited control over or warning (if any) of such actions. Such actions could have an adverse effect on the operations of the Company.

(c) Joint venture contractual risk

Through its wholly owned subsidiary, Symbol Mining UK, the Company has a 60% shareholding in Imperial JV Limited, which owns the Imperial Project. The remaining 40% of the issued capital in Imperial JV Limited is held by Goidel Resources Limited (**Goidel**), a company registered in Nigeria.

Similarly, through Symbol Mining UK, the Company has a 60% shareholding in Tawny JV Limited, which owns the Tawny Project. The remaining 40% of the issued capital in Tawny JV Limited is held by Adudu Farms Nigeria Limited, a company registered in Nigeria. The relationships between Symbol Mining UK and each of the other shareholders are governed by shareholder deeds.

The deeds grant significant powers to Symbol Mining with respect to control of Imperial JV Limited and Tawny JV Limited. Despite this, there is an inherent risk of default under or breach of either deed which may impact on the Company's business.

(d) Joint venture funding risk

In order to fund the Projects, Symbol Mining UK has agreed to initially contribute 100% of the funds required for the Projects, despite only holding a 60% interest in each joint venture company.

For the first US\$15 million of expenditure at the Imperial Project, Symbol and Goidel agree to subscribe for further shares in Imperial JV Limited (pro-rata to their shareholdings) up to a total of US\$15 million (**Staged Subscription**). Symbol Mining UK will loan Goidel (interest free) Goidel's commitment under the Staged Subscription (i.e. up to US\$6 million). This loan will effectively be repaid to Symbol Mining UK through the diversion of 20% of the dividends that Goidel would otherwise receive from Imperial JV

Limited. There is no guarantee that Symbol Mining UK will be repaid these funds, which could ultimately amount to US\$6m.

However, all funds provided to Imperial JV to date, have been provided under a separate interest free loan agreement. Under the loan agreement, all funds are to be repaid by Imperial JV to Symbol UK by 31 December 2018. There is the risk that Imperial JV Limited may not be able to repay the loan if it does not make sufficient net revenue from its operations at the Macy Project or it does not otherwise sources the necessary funds.

For the first US\$15 million of expenditure at the Tawny Project, Adudu's 40% share will effectively be free carried.

Therefore, for both Projects, Symbol Mining UK will be heavily relied on to provide the necessary funding. There is no guarantee that Symbol UK or the Company group will be able to access funds (whether debt or equity) on reasonable terms in the future to support the Projects. Further, funding may incur additional costs and potentially be subject to foreign exchange and repatriation risks that may adversely affect the Company's operational and financial performance.

(e) Contract risk

In order for the Company to carry out its stated objectives, it is reliant to some extent on the enforceability and compliance with the terms of its shareholders agreements in relation to the companies which own the Projects (as noted above).

The operations of the Company will require the involvement of a number of third parties, including suppliers, contractors and customers. With respect to these third parties, and despite undertaking pre-contracting due diligence, the Directors are unable to completely avoid the risk of:

- (i) financial failure or default by a participant in any joint venture to which the Company or its subsidiaries may become a party;
- (ii) insolvency, default on performance or delivery, or any managerial failure by any of the operators and contractors used by the Company or its subsidiaries in its exploration activities; or
- (iii) insolvency, default on performance or delivery, or any managerial failure by any other service providers used by the Company or its subsidiaries or operators for any activity.

Financial failure, insolvency, default on performance or delivery, or any managerial failure by such third parties may have a material impact on the Company's operations and performance. Whilst pre-contracting due diligence is undertaken for all third parties engaged by the Company, it is not possible for the Company to predict or protect itself completely against all such contract risks.

(f) Corruption risk

Due to the nature of the industry sector and the region in which the Symbol Mining operates, the Group may be exposed to accusations of poor practice regarding compliance with the requirements of the Bribery Act 2010 (UK). Violations of the Bribery Act 2010 (UK) may result in criminal action being brought against the Company, the Company group and/or the Company group's employees leading to reputational damage, possible imprisonment and fines.

The Company has adopted an Anti-Corruption Compliance Policy in accordance with the UK Bribery Act 2010 and intends to develop and adhere to the six guidance principals issued by the UK Ministry of Justice to foster an anti-bribery culture within the group and to ensure that it has appropriate procedures in place to mitigate the risk of bribery and that all employees, agents and other associated person are made fully aware of the Company's policies and procedures with regard to ethical behaviour, business conduct and transparency.

(g) Concentration of ownership of Shares

Directors, Andrew Simpson (and his related entity) and Barry Bolitho (and his related entity) each currently hold 82,736,841 Shares each, together representing 30.22% of the Shares and voting rights in the Company.

Although they are not considered to be associates of one another, each of these Shareholding groups individually may exert influence over matters requiring the approval of Shareholders, including the election of directors, and in doing so may not vote in the interests of other minority Shareholders. This concentration of ownership could also discourage, delay or prevent a takeover offer for, or other change in control of, the Company which may deprive Shareholders of an opportunity to receive a premium for their Shares as part of a sale of the Company.

### 6.3 Risks relating to the Company's operations

(a) Scoping Study risks

The Company has commenced mining at the Macy Deposit on the basis of a Scoping Study (announced to ASX on 11 May 2018). The Board has determined that the shallow nature of the mining and the simplicity of processing justifies commencing mining based on the economic viability set out in the Scoping Study. The economic viability has been determined by a Scoping Study rather than through incurring additional costs of further defining the resources and conducting further feasibility studies. However, further feasibility studies would provide a higher-level confidence in the economic viability.

The Scoping Study provides a low level of confidence and is subject to approximately +/- 35% variation. Therefore, there is significant risk that the assumptions and projected production and revenue contained in the Scoping Study will not be realised which may have a significant negative

impact on the Company's financial position and working capital requirements.

Therefore, by proceeding on the basis of the Scoping Study, the mining operations of the Company may be affected by various factors, including:

- (i) failure to locate or identify mineral deposits;
- (ii) failure to achieve predicted grades in exploration and mining;
- (iii) operational and technical difficulties encountered in mining;
- (iv) insufficient or unreliable infrastructure, such as power, water and transport;
- (v) difficulties in commissioning and operating plant and equipment;
- (vi) mechanical failure or plant breakdown;
- (vii) unanticipated metallurgical problems which may affect extraction costs; and
- (viii) adverse weather conditions.

In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected.

(b) Grant of future authorisations to mine

With the completion of the Scoping Study showing an economically viable mineral deposit at the Macy Deposit, the Company has been granted for a Mining Lease over the deposit, however, compliance with the Company's authority to mine must be maintained and reported regularly to the Mines Inspectorate Office in accordance with the Nigerian Minerals and Mining Act to allow the Company to continue to mine the deposit. The Company must also seek to obtain ancillary approvals, licences and permits before it will be able to mine, extract and export Product from the deposit. There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

(c) Mine Development

Development of the Macy Deposit or other Projects or future projects as mining operations is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level

of funding and contracting risk from third parties providing essential services.

The Company's mining operations at the Macy Project or if it commences operations at other Projects, may be disrupted by a variety of risks and hazards which are beyond the Company's control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its projects and treatment of ore.

(d) Operating risks

The Company's ability to achieve production, development, operating cost and capital expenditure estimates on a timely basis at the Macy Deposit cannot be assured.

The business of mining zinc and lead involves many risks and may be impacted by factors including ore tonnes, grade and metallurgical recovery, input prices (some of which are unpredictable and outside the control of the Company), overall availability of free cash to fund continuing development activities, labour force disruptions, cost overruns, changes in the regulatory environment and other unforeseen contingencies. Other risks also exist such as environmental hazards (including discharge of pollutants or hazardous chemicals), industrial accidents, occupational and health hazards, cave-ins and rock bursts. Such occurrences could result in damage to, or destruction of, production facilities, personal injury or death, environmental damage, delays in mining, increased production costs and other monetary losses and possible legal liability to the owner or operator of the mine. The Company may become subject to liability for pollution or other hazards against which it has not insured or cannot insure, including those in respect of past mining activities for which it was not responsible.

In addition, the Company's profitability could be adversely affected if for any reason its production and processing of zinc and lead or mine development is unexpectedly interrupted or slowed. Examples of events which could have such an impact include unscheduled plant shutdowns or other processing problems, mechanical failures, the unavailability of materials and equipment, pit slope failures, unusual or unexpected rock formations, poor or unexpected geological or metallurgical conditions, failure of mine communications systems, poor water condition, interruptions to electricity supplies, human error and adverse weather conditions.

(e) Additional Mine Development

Upon commencing production at the Macy Prospect, the Company's ability to sustain or increase the proposed levels of production beyond the production targets contained in the Scoping Study is dependent upon the successful development of new producing mines and/or identification of additional resources at existing deposits. Whilst the Directors consider the Projects to have good potential for the discovery of additional resources,

there is no guarantee of a discovery or that any discovery will be commercially feasible. If the Company is unable to develop new ore bodies, it will not be able to sustain the proposed production levels beyond the current life of mine estimates. Reduced production could have a material adverse effect on future cash flows, results of operations and financial condition.

(f) Equipment and availability

The Company's ability to undertake mining and exploration activities is dependent upon its ability to source and acquire appropriate mining equipment. Equipment is not always available and the market for mining equipment experiences fluctuations in supply and demand. If the Company is unable to source appropriate equipment economically or at all then this would have a material adverse effect on the Company's financial or trading position.

(g) Underperformance Risk

The Company has engaged P.W. Nigeria Pty Ltd, to undertake mining operations at the Macy Deposit. The P.W. Nigeria mining equipment has latent capacity to exceed the mining BCM (bank cubic meters) rates required to meet the production schedule, however, any underperformance by P.W. Nigeria in relation to proposed production rates or mining ore dilution will adversely affect production and cashflow targets from the Macy Deposit.

The Company intends to engage third party contractors to assist with transporting mined material to the ports and arranging export of the material out of Nigeria. Any underperformance by such contractors (or any other contractors the Company engages) may affect operations and cashflow targets.

(h) Exploration and mine development risks

The business of base metals exploration, project development and production, by its nature, contains elements of significant risk and uncertainty with no guarantee of success. Eventual and ongoing success of these activities is dependent on many factors such as:

- (i) the delineation and/or acquisition of economically recoverable reserves;
- (ii) fluctuations in the market price of the relevant base metals the Company hopes to mine and the potential impact on those fluctuations on the economics of any proposed development or mining;
- (iii) access to adequate capital, whether debt or equity for project development;
- (iv) design and construction of efficient development and production infrastructure within capital expenditure budgets;

- (v) securing and maintaining title to interests including where necessary successfully converting exploration titles to mining or production titles;
- (vi) obtaining consents and approvals necessary for the conduct of base metals exploration, development and production; and
- (vii) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Whether or not income will result from the Projects undergoing exploration and development programs depends on successful exploration and establishment of production facilities. Factors including costs and reliability and commodity prices affect successful project development and operations.

Mining activities carry risk and as such, activities may be curtailed, delayed or cancelled as a result of weather conditions, mechanical difficulties, shortages or delays in the delivery of equipment.

(i) Resource and reserve estimates

Whilst the Company intends to undertake exploration activities with the aim of defining further resources, no assurances can be given that the exploration will result in the determination of any further resources. Even if a further resource is identified, no assurance can be provided that this can be economically extracted.

Resource and reserve estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when initially calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource and reserve estimates are imprecise and depend to some extent on interpretation which may prove to be inaccurate.

(j) Results of studies

The Company intends from time to time to conduct exploration and testing programs in relation to the Projects. Subject to the results of such programs, the Company may progressively undertake a number of further studies in respect to the Projects. These studies may include scoping, pre-feasibility, definitive feasibility and/ or bankable feasibility studies.

These studies will be completed within parameters designed to determine the economic feasibility of the Projects within certain limits. There can be no guarantee that any of the studies will confirm the economic viability of the Projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

Even where a study confirms the economic viability of the Projects, there can be no guarantee that the project will be successfully brought into production as assumed or within the estimated parameters in the feasibility study (e.g. operational costs and commodity prices) once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.

(k) General economic and political risks

Changes in the general economic and political climate in Australia, United Kingdom or Nigeria and on a global basis could impact on economic growth, base metals prices, interest rates, the rate of inflation, taxation and tariff laws, domestic security which may affect the value and viability of any development or mining activity that may be conducted by the Company.

(l) Future profitability

The Company's profitability will be impacted by, among other things, the success of its exploration and mining activities, economic conditions in the markets in which it operates, competition factors and any regulatory developments. Accordingly, the extent of future profits (if any) and the time required to achieve sustained profitability are uncertain and cannot be reliably predicted.

(m) Licence applications and renewal risk

The licences constituting the Company's Projects are subject to applications for renewal or replacement with mining or production titles (as the case may be). The renewal of each licence or its replacement with a mining or production title is usually at the discretion of the relevant government authority.

If a licence is not renewed or, where relevant, replaced with a mining or production title the Company may suffer significant damage through the loss of opportunity to develop and discover mineral resources on that licence.

The Company has been granted a 25 year Mining Lease (Mining Lease number 27599) over the Macy Deposit.

The Company's exploration license 18448 expired in May 2018 and the Company has applied for renewal of that tenement. The Company is not aware of any reason why the renewal application may not be granted. However, as noted above, if a tenement is not renewed the Company may suffer significant damage through the loss of opportunity to develop and discover mineral resources on that licence.

(n) Environmental risk

The Company's Projects are subject to rules and regulations in Nigeria regarding environmental matters and development of the Company's



projects will be dependent on the Company satisfying environmental guidelines and, where required, being approved by government authorities.

Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's costs of doing business or affect its operations in any area.

(o) Commodity prices

The value of the Company's assets and potential earnings may be affected by fluctuations in commodity prices and exchange rates, such as the USD and AUD denominated zinc price and the AUD / USD exchange rate.

These prices can significantly fluctuate and are exposed to numerous factors beyond the control of the Company such as world demand for precious and other metals, forward selling by producers, and production cost levels in major metal producing regions. Other factors include expectations regarding inflation, the financial impact of movements in interest rates, global economic trends, and domestic and international fiscal, monetary and regulatory policy settings.

In the event the Company achieves exploration success leading to viable mining production, the Company's financial performance will be highly dependent on commodity prices and exchange rates.

(p) Competition risk

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(q) Safety

Safety is a fundamental risk for any exploration and production company in regard to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

(r) Rehabilitation of tenements

In relation to the Company's proposed operations, issues could arise from time to time with respect to abandonment costs, consequential clean-up

costs, environmental concerns and other liabilities. In these instances, the Company could become subject to liability if, for example, there is environmental pollution or damage from the Company's exploration activities and there are consequential clean-up costs at a later point in time.

(s) Climate change regulation

Mining of mineral resources is relatively energy intensive and is dependent on the consumption of fossil fuels. Increase regulation and government policy designed to mitigate climate change may adversely affect the Company's cost of operations and adversely impact the financial performance of the Company.

(t) International operations

There are many risks inherent in doing business internationally, and will include, but are not limited to:

- (i) changes in the regulatory environment;
- (ii) trade barriers or the imposition of taxes;
- (iii) difficulties with staffing or managing any foreign operations;
- (iv) issues or restrictions on the free transfer of funds;
- (v) technology export or import restrictions; and
- (vi) delays in dealing across borders caused by customers or regulatory authorities.

(u) Foreign exchange risk

The Company's costs and expenses in Nigeria and other foreign countries are likely to be in foreign currencies. Accordingly, the depreciation of the Australian dollar and/or the appreciation of the foreign currency relative to the Australian dollar could result in a translation loss on consolidation which is taken directly to shareholder equity.

Any depreciation of the foreign currency relative to the Australian currency may result in lower than anticipated revenue. The Company will be affected on an ongoing basis by foreign exchange risks between the Australian dollar and the other foreign currencies and will have to monitor this risk.

## 6.4 General Risks

(a) Potential acquisitions

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

(b) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment toward particular market sectors and the performance of share markets both nationally and internationally;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration and near development stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Reliance on key management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel and their skills and experience. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these senior management or key personnel cease their employment.

(d) Force majeure risk

Events may occur within or outside the markets in which the Company operates that could impact upon the global, Australian and Nigerian economies, the operations of the Company and the market price of its Securities. These events include acts of terrorism, outbreaks of international hostilities, fires, pandemics, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease, and other man-made or natural events or occurrences that can have an adverse effect on the demand for the Company's services and its ability to conduct business. Given the Company has only a limited ability to insure against some of these risks, its business, financial performance and operations may be materially adversely affected if any of the events described above occurs.

(e) Taxation

The acquisition and disposal of Securities may have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors of the Company are urged to obtain

independent financial advice about the consequences of acquiring Securities from a taxation point of view and generally.

(f) Government policy or legislation changes

Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in Nigeria may change, resulting in impairment of rights and possibly expropriation, non-renewal or cancellation of the Company's mineral licences without adequate compensation.

(g) Litigation

The Company may in the ordinary course of business become involved in litigation and disputes, for example with service providers, customers or third parties infringing the Company's intellectual property rights. Any such litigation or dispute could involve significant economic costs and damage to relationships with contractors, customers or other stakeholders. Such outcomes may have an adverse impact on the Company's business, reputation and financial performance.

(h) Insurance coverage

The Company intends to enter into insurance over its operations within the ranges that the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. However, the Company may not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

(i) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulties raising funds to meet commitments and financial obligations as and when they fall due. It is the Company's aim in managing its liquidity to ensure that there are sufficient funds to meet its liabilities as and when they fall due. The Company manages liquidity risk by continuously monitoring its actual cash flows and forecast cash flows.

There is no guarantee that there will be an ongoing liquid market for Securities. Accordingly, there is a risk that, should the market for Securities become illiquid, Shareholders and Optionholders will be unable to realise their investment in the Company.

(j) Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation, resulting in the Company incurring a financial loss. Credit risk arises from cash and cash equivalents (e.g. deposits and investments held with banks and financial institutions), favourable derivative contracts (derivative assets), loans and receivables, guarantees

given on behalf of others and loans and commitments granted but not drawn down at the end of the reporting period.

(k) Changes to legislation or regulations

The Company may be affected by changes to laws and regulations (in Australia, Nigeria and other countries in which the Company may operate) concerning property, the environment, superannuation, taxation and the regulation of trade practices and competition, government grants and incentive schemes, accounting standards, and other matters. Such changes could have adverse impacts on the Company from a financial and operational perspective.

## **6.5 Speculative investment**

The Company currently has no income producing business. Its future success or otherwise is dependent on the outcome of its minerals exploration and proposed development activities.

Therefore, the Securities to be issued pursuant to this Prospectus carry no certainty with respect to the payment of dividends, returns of capital or the market value of those Securities over time.

Potential investors should consider that an investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

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## **7. Additional Information**

### **7.1 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

### **7.2 Continuous Disclosure Obligations**

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is issued in circumstances where significant publicly available information in relation to the Company exists by virtue of disclosures to ASX. This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors are encouraged to have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific disclosure requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus. These disclosure requirements require the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information about the Company that is already in the public domain has not generally been included in this Prospectus other than certain information required to be included in this Prospectus by the Corporations Act.

The Company, as a ‘disclosing entity’ under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, the offices of the ASIC; and

- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
- (i) the annual financial report most recently lodged by the Company with the ASIC;
  - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
  - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act or any document lodged in relation to the Company under section 675 of the Corporations Act which are given or lodged with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC or ASX in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

<b>Date</b>	<b>Description of Announcement</b>
16 July 2018	Symbol Executes Offtake Agreement and Loan Facility
6 July 2018	Results of General Meeting
6 July 2018	Mining Lease Approved & Mining Commenced at Macy Project
29 June 2018	Release of Shares from Escrow
27 June 2018	Change of Director's Interest Notice
6 July 2018	Results of General Meeting
21 June 2018	Appendix 3B
8 June 2018	Change in substantial holding
8 June 2018	Change in substantial holding
8 June 2018	Change in substantial holding
1 June 2018	Notice of General Meeting/ Proxy Form
28 May 2018	Macy Project – Mining Services Contract Award
28 May 2018	Replacement Appendix 3B
25 May 2018	Appendix 3B

24 May 2018	Cleansing Prospectus
16 May 2018	Addendum to Notice of Annual General Meeting
16 May 2018	Symbol Undertakes Oversubscribed Capital Raising of A\$3m
11 May 2018	Trading Halt
11 May 2018	Symbol Completes Scoping Study and Plans to Commence Mining
11 May 2018	Symbol moves towards the Commencement of Mining at Macy
11 May 2018	Appendix 3B
30 April 2018	Quarterly Activities and Cashflow Report
20 April 2018	Release of Shares from Escrow
20 April 2018	Notice of Annual General Meeting/ Proxy Form
20 April 2018	Annual Report
18 April 2018	Symbol Confirms High Grade Zinc Footprint at Aisha
16 April 2018	Amended Macy JORC Resource Update
13 April 2018	Expiry of Unlisted Options
3 April 2018	Change of Registered Office Address
3 April 2018	Appendix 4G and Corporate Governance Statement
3 April 2018	Annual Report & Full Year Statutory Accounts

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours or via ASX's website at [www.asx.com.au](http://www.asx.com.au)

The announcements are also available through the Company's website [www.symbolmining.com.au](http://www.symbolmining.com.au)

### **7.3 Market price of shares**

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on the ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:



Type	Price	Date
Highest	4.2 cents	18 April and 2 May 2018
Lowest	2.6 cents	21-25 May and 28 May 2018
Last	2.8 cents	13 July 2018

#### 7.4 Substantial Shareholders

Based on public information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Noble Resources International Pte. Ltd. <sup>1</sup>	90,625,000	16.55%
Andrew Simpson and Southern Silicon Pty Ltd ATF Simpson Superannuation Fund	82,736,841	15.11%
Barry Bolitho and Bolitho Mining Company Pty Ltd ATF the BMC Employees Superannuation Fund	82,736,841	15.11%

Notes

1. Together with Noble Group Limited, General Alumina Jamaica LLC, Maylion Pty Limited, Mt Vincent Holdings Pty Limited, Noble Americas Corp, Noble Chartering Inc., Noble Chartering Limited, Noble Clean Fuels Limited, Noble Netherlands B.V., Noble Petro Inc., Noble Resources Group Limited, Noble Resources International Australia Pty Ltd, Noble Resources Limited, Noble Resources (Shanghai) Company Limited, Noble Resources UK Limited, Osendo Pty Limited, San Jan Fuels, LLC, Stampports Inc. and Stampports UK Limited.

There will be no material change to the substantial holders as a result of the issue of any Shares or New Options offered pursuant to the Offers.

#### 7.5 Interests of Directors

Other than as set out in this Prospectus, no Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offers; or

(c) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

(d) as an inducement to become, or to qualify as, a Director; or

(e) for services provided in connection with:

(i) the formation or promotion of the Company; or

(ii) the Offers.

## 7.6 Interests in Property

Two of the Directors, namely Barry Bolitho and Andrew Simpson were, within the last two years, via various associated entities, the owners of the majority of issued shares (82%) in Symbol Mining Corporation Pty Ltd (**SMC**). SMC is now a wholly owned subsidiary of the Company. The Company acquired all the issued shares in SMC pursuant to a share purchase agreement executed around 1 July 2017 (**Share Purchase Agreement**) between the Company as purchaser, SMC and Bolitho Mining Company Pty Ltd, Barry Bolitho, Southern Silicon Pty Ltd and Andrew Simpson as Vendors. Bolitho Mining Company Pty Ltd is controlled by Barry Bolitho and Southern Silicon Pty Ltd is controlled by Andrew Simpson.

SMC is the holder of 100% of the issued shares in each of Symbol Base Metals UK Limited and 100% of the issued Shares in Symbol Base Metals Pty Ltd. Symbol Base Metals UK Limited in turn holds a 60% shareholding in Imperial JV Limited and a 60% shareholding in Tawny JV Limited. Imperial JV Limited owns the Imperial Project and Tawny JV Limited owns the Tawny Project.

Under the Share Purchase Agreement, the Company issued the following shares to the Vendors in consideration of the acquisition of their shares in SMC:

- (a) 76,421, 051 Shares to Bolitho Mining Company Pty Ltd in consideration of the purchase of 70,685,607 SMC Shares;
- (b) 76,421, 051 to Southern Silicon Pty Ltd in consideration of the purchase of 70,685,607 SMC Shares;
- (c) 6,315,790 Shares to Barry Bolitho in consideration of the purchase of 5,841,786 SMC Shares;
- (d) 6,315,790 Shares to Andrew Simpson in consideration of the purchase of 5,841,786 SMC Shares.

The transactions the subject of the Share Purchase Agreement were approved by the Companies' shareholders at shareholders meetings held on 22 June 2017 and 13 November 2017.

## 7.7 Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

Director	Shares	Options
Andrew Simpson	82,736,841 <sup>1</sup>	Nil
Barry Bolitho	82,736,841 <sup>2</sup>	Nil
Ian McCubbing	625,000	1,575,000 <sup>3</sup>
Anthony McIntosh	Nil <sup>5</sup>	1,500,000 <sup>4,6</sup>

**Notes:**

1. 76,421,051 of these Shares are held by Southern Silicon Pty Ltd ACN 100 554 050 as trustee for the Simpson Family Superannuation Fund and 6,315,790 Shares are held by Mr Simpson.

2. 76,421,051 of these shares are held by Bolitho Mining Company Pty Ltd as trustee for BMC Employees Superannuation and 6,315,790 Shares are held by Mr Bolitho.

3. Comprising 75,000 unlisted Options exercisable at \$0.06 each with an expiry date of 31 December 2020 and 1,500,000 unlisted Option exercisable at \$0.0364 each with an expiry date of 21 June 2022.

5. Anthony McIntosh has subscribed for 1,666,666 Shares in Tranche 2 of the Placement.

6. Comprising unlisted Option exercisable at \$0.0364 each with an expiry date of 21 June 2022. Mr McIntosh will also be issued 1,666,666 Placement Options in accordance with the terms of the Placement as a subscriber under the Placement.

## 7.8 Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

A Director may be paid a fee or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

<b>Director</b>	<b>2016(Actual)</b>	<b>2017(Actual)</b>	<b>2018 (Proposed)</b>
Andrew Simpson	Nil	\$2,661	\$120,500
Barry Bolitho	Nil	\$1,613	\$169,000
Ian McCubbing	Nil	\$2,244	\$67,700
Anthony McIntosh	Nil	Nil	\$65,700

Notes:

This does not include any reimbursements that the Directors may receive for work related expenses.

## **7.9 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion; or
  - (ii) the Offers; or
- (f) the Offers,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or
- (h) the Offers.

EMK Lawyers has acted as the solicitors to the Company in relation to the Offers. The Company estimates it will pay EMK Lawyers \$10,000 (excluding GST and

disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, EMK Lawyers has been paid fees totalling \$47,439.20 (excluding GST and disbursements) for legal services provided to the Company and its subsidiaries.

#### **7.10 Consents**

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) has not authorised or caused the issue of this Prospectus;
- (c) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and any statement included in this Prospectus with the consent of that party as specified in this Section;

EMK Lawyers has given its written consent to being named as the solicitors to the Company in this Prospectus. EMK Lawyers has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

#### **7.11 Estimated Expenses of the Offers**

The total expenses of the Offers are estimated to be approximately \$18,974 (excluding GST) and are expected to be applied towards the items set out in the table below:

ASIC fees	\$3,206
ASX fees	\$3,768
Legal fees	\$10,000
Miscellaneous	\$2,000
<b>Total</b>	<b>\$18,974</b>

The estimated expenses will be paid out of the Company's existing working capital to the extent not covered .

#### **7.12 Electronic Prospectus**

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please phone the Company on + 61 8 9382 8816 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at [www.symbolmining.com.au](http://www.symbolmining.com.au)

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and

any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

### **7.13 Clearing House Electronic Sub-Register System (“CHESS”) and Issuer Sponsorship**

The Company will not be issuing certificates. The Company is a participant in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

### **7.14 Forward-looking statements**

This Prospectus contains forward-looking statements which are identified by such words as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management.

The Company cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has not intention to updated or revise forward-looking statements, or to publish prospective financial information in the future regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risks factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 6.

## **7.15 Privacy Act**

If you complete an application for Securities, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of Securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder or Optionholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

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## 8. Directors' Consent

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented in writing to the lodgement of this Prospectus with the ASIC.



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**Andrew Simpson**  
**Chairman**  
**For and on behalf of**  
**SYMBOL MINING LIMITED**



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## 9. Glossary

**Aisha Project** means the Aisha Project at the Imperial Project.

**Application Form** means the Application Forms accompanying this Prospectus.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**Board** means the board of Directors unless the context indicates otherwise.

**Broker Entitlement** has the meaning given in Section 3.6 of this Prospectus.

**Eligible Broker Offer Applicants** has the meaning given in Section 3.3 of this Prospectus.

**Broker Options** means the New Options the subject of the Broker Options Offer.

**Broker Options Offer** an offer of up to 28,500,000 new Options to CPS Capital Group Pty Ltd or their nominees as approved by the Board.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

**Cleansing Offer** means the offer of 2,500 Shares at an issue price of \$0.04 per Share in order to raise up to \$100 pursuant to this Prospectus.

**Closing Date** means closing date for receipt of an Application Form as set out in Section 1.

**Company** means Symbol Mining Limited (ACN 161 989 546).

**Constitution** means the Company's Constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**CPS** means CPS Capital Group Pty Ltd (ACN 088 055 636).

**Directors** means directors of the Company at the date of this Prospectus.

**Dollar** or "\$" means Australian dollars.

**Eligible Broker Offer Applicants** means CPS and its nominees as approved by the Board and who is otherwise permitted to participate in the Broker Options Offer under the terms of this Prospectus.

**Eligible Placement Participants** means participants in the Placement and who is otherwise permitted to participate in the Placement Options Offer under the terms of this Prospectus.

**Eligible Parties** means Eligible Broker Offer Applicants or Eligible Placement Participants, as relevant.

**Entitlement** means a Placement Entitlement or Broker Entitlement, as the context requires.

**General Meeting** has the meaning given in Section 3.1 of this Prospectus.

**Imperial Project** mean the Imperial Project located in Nigeria which the Company group holds a 60% interest through an incorporated joint venture with Goidel Resources Limited.

**Macy Deposit** means the Macy Deposit at the Imperial Project.

**Mandate** means the mandate summarised in Section 3.11 of this Prospectus.

**New Options** means an option to acquire Share on the terms set out in Section 5.2 of this Prospectus the subject of the Placement Options Offer and the Broker Options Offer (as relevant).

**Offers** means the Placement Options Offer, the Broker Options Offer and the Cleansing Offer, as the context required.

**Official Quotation** means official quotation on ASX.

**Opening Date** means the opening date for receipt of an Application Form under this Prospectus as set out in Section 1.

**Option** means an option to acquire a Share.

**Optionholder** means the holder of an Option.

**Placement** has the meaning given in Section 3.1 of this Prospectus.

**Placement Entitlement** has the meaning given in Section 3.5 of this Prospectus.

**Placement Options** means the New Options the subject of the Placement Options Offer.

**Placement Options Offer** means an offer of up to 100,000,000 New Options to Eligible Parties who participated in the Placement.

**Placement Shares** means the Shares issued under the Placement.

**Projects** means the Tawny Project and Imperial Project.

**Prospectus** means this Prospectus.

**relevant interest** bears the meaning attributed to that expression in section 9 of the Corporations Act.

**Scoping Study** means the Company's scoping study in relation to the Macy Deposit as announced to ASX on 11 May 2018.

**Security** means an Option or a Share.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Share Registry** means Link Market Service Limited.

**Symbol Mining** means the Company's wholly owned subsidiary Symbol Mining Corporation Pty Ltd (ACN 154 347 332).

**Symbol Mining UK** means the Company's wholly owned subsidiary Symbol Mining Base Metals UK Limited (Company No.09555060), a company registered in England and Wales.

**Tawny Project** means the Tawny Project located in Nigeria in which the Company group holds a 60% interest through an incorporated joint venture with Adudu Farms Nigeria Limited.

**Tranche 1** has the meaning given in Section 3.1 of this Prospectus.

**Tranche 2** has the meaning given in Section 3.1 of this Prospectus.

**WST** means Western Standard Time as observed in Perth, Western Australia.

# APPLICATION FORM FOR PLACEMENT OPTIONS OR BROKER OPTIONS

## Symbol Mining Limited

ACN 161 989 546

Fill out this Application Form if you wish to apply for Options in Symbol Mining Limited.

- x Please read the Prospectus dated 16 July 2018
- x Follow the instructions to complete this Application Form (see reverse).
- x Print clearly in capital letters using black or blue pen.

Offer closes at 5.00pm WST on 23 July 2018

### A Number of Options you are applying for

### B Write the name(s) you wish to register the options in (see reverse for instructions)

Applicant 1

Name of Applicant 2 or < Account Designation >

Name of Applicant 3 or < Account Designation >

### C Write your postal address here

Number / Street

  

Suburb/Town

State

Postcode

### D CHESSE participant – Holder Identification Number (HIN)

*Important please note if the name & address details above in sections C & D do not match exactly with your registration details held at CHESSE, any securities issued as a result of your application will be held on the Issuer Sponsored subregister.*

### E Enter your Tax File Number(s), ABN, or exemption category

Applicant #1

Applicant #2

Applicant #3

### F Contact telephone number (daytime/work/mobile)

By submitting this Application Form, I/We declare that this application is completed and lodged according to the Prospectus and the instructions on the reverse of the Application Form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the Constitution of Symbol Mining Limited (Company). I/We was/were given access to the Prospectus together with the Application Form. I/We represent, warrant and undertake to the Company that our subscription for the above options will not cause the Company or me/us to violate the laws of Australia or any other jurisdiction which may be applicable to this subscription for securities in the Company.

# Guide to the Application Form

## **YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.**

Please complete all relevant sections of the appropriate Form using BLOCK LETTERS. These instructions are cross-referenced to each section of the Application Form.

### Instructions

**A** Complete the number of Options you are applying for.

**B** Write your full name. Initials are not acceptable for first names.

**C** Enter your postal address for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint applicants, only one address can be entered.

**D** If you are sponsored in CHESS by a stockbroker or other CHESS participant, you may enter your CHESS HIN if you would like the allocation to be directed to your HIN.

**E** Enter your Australian tax file number (TFN) or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN / ABN of each joint applicant. Collection of TFN's is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application Form.

**F** Enter your contact details so we may contact you regarding your Application Form.

**NB: Your registration details provided must match your CHESS account exactly.**

### Correct form of Registrable Title

Note that ONLY legal entities can hold securities. The application must be in the name of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and surname is required for each natural person.

Examples of the correct form of registrable title are set out below:

Type of Investor	Correct form of Registrable Title	Incorrect form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith	John Smith Family Trust
Deceased Estates	<J D Smith Family A/C>	John Smith (deceased)
Partnerships	Mr Michael Peter Smith	John Smith & Son
Clubs/Unincorporated Bodies	<Est Lte John Smith A/C>	Smith Investment Club
Superannuation Funds	Mr John David Smith & Mr Ian Lee Smith	John Smith Superannuation Fund

### Lodgement

Post or deliver your completed Application Form to the following address:

Delivery by Hand	Delivery by post	Delivery by email
Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	Symbol Mining Limited Unit 6, 331- 335 Hay Street Subiaco, WA 6008	pmccole@symbolmining .com.au

It is not necessary to sign or otherwise execute the Application Form. For questions on how to complete the Application Form, please contact the Company on +61 8 9382 8816.

### Privacy Statement

Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares or options. Information is collected to administer your shareholding and option holding and if some or all of the information is not collected then it might not be possible to administer your shareholding or option holding. Your personal information may be disclosed to the entity in which you hold shares or options. You can obtain access to your personal information by contacting the Company on +61 8 9382 8816.