

16 October 2017

Dear Shareholder

Share Purchase Plan

On behalf of the Board of Oro Verde Limited ACN 083 646 477 (**Company**), I am pleased to offer eligible shareholders the opportunity to participate in the Company's Share Purchase Plan (**Plan**), by subscribing for up to \$15,000 worth of fully paid ordinary shares in the Company (**Shares**) (subject to any scale back) without having to pay brokerage or other transaction costs, and subject to the enclosed terms and conditions (**Offer**).

The Company is seeking to raise up to \$500,000, which will be used to further explore the Company's Topacio gold project in Nicaragua and general working capital. However, the Directors reserve the right to accept oversubscriptions (subject to the maximum number of Shares the Company can issue under the Offer, which is 30% of the Company's pre-Offer issued capital), or to scale back applications in their absolute discretion.

The Offer is made without a prospectus or other disclosure document under the *Corporations Act 2001* (Cth) (**Corporations Act**) in reliance on Australian Securities and Investments Commission Class Order [CO 09/425] (**Class Order**).

The key terms of the Offer are set out in the table below, however this is only a summary so please read the full terms and conditions of the Offer (**Terms and Conditions**) enclosed carefully as, if you accept the Offer, you will be bound by them:

Offer to Eligible Shareholders only	<p>The Offer is only made to Eligible Shareholders, which means:</p> <ul style="list-style-type: none"> • you were required to be registered as a holder of Shares as at 5:00pm (WST) on 9 October 2017 (Record Date); and • your registered address was in Australia or New Zealand. <p>Neither the Plan or the Offer constitutes an offer of Shares in any other jurisdiction except Australia or New Zealand.</p> <p>The Offer is also made to Eligible Shareholders who are "custodians" as defined in the Class Order to participate in the Offer on behalf of certain eligible beneficiaries, subject to the Terms and Conditions.</p>
Participation is optional, but not transferable	<p>Participation in the Offer is optional. However, you cannot transfer your rights to purchase Shares under the Offer to anyone else.</p>
Issue price	<p>The issue price is \$0.008 per Share (Issue Price), which represents a discount of:</p> <ul style="list-style-type: none"> • 11.1% to the closing price of \$0.009 per Share on ASX on 9 October 2017 (being the last trading day prior to announcement of the Offer); and • 15.4% to the five day volume weighted average price of Shares sold on ASX of \$0.00945 over the last five days on which sales in the Shares were recorded before the Offer was announced.
Minimum/maximum parcels of Shares	<p>You may apply for Shares in parcels with a dollar value of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000. You can only choose one of the six options.</p>



Oversubscriptions and Scale back	The Company intends to raise \$500,000 under the Offer (a total of 62,500,000 Shares). However, the Directors reserve the right to accept oversubscriptions or to scale back applications for Shares in their absolute discretion. The maximum number of Shares which may be issued under the Offer as permitted by the ASX Listing Rules is 30% of the Company's pre-Offer issued capital (a maximum of 210,163,772 Shares). If the Company does scale-back applications, you may receive less than the parcel of Shares that you apply for. If this happens, excess funds will be refunded to you without interest.
Opening and Closing Dates	The Offer will open at 9.00am (WST) on 16 October 2017 and will remain open until 5.00pm (WST) on 31 October 2017 or such earlier or later date as determined by the Directors in their sole and absolute discretion (Closing Date). The Company reserves the right to close the Offer early, or to extend the Closing Date in its sole and absolute discretion.
How to apply for Shares	<p>To apply for Shares under the Offer you can either:</p> <ul style="list-style-type: none"> • Pay by BPAY®: Make payment by BPAY® in accordance with the instructions on the Application Form. Eligible Shareholders based outside Australia cannot use BPAY® unless they have an Australian bank account. • Pay by cheque, bank draft or money order: Complete and return the enclosed personalised application form (Application Form), together with a cheque, bank draft or money order in accordance with the instructions on the Application Form. <p>Application Forms must be received by the Company's share registry, or a payment made by BPAY® must be received by the Company, by the Closing Date.</p>

The Offer does not take into account the individual investment objectives, financial situation, tax position or particular needs of any Eligible Shareholder. Accordingly, before planning whether to accept the Offer, you should consult with your financial or other professional adviser. This document is not, nor is the Offer, a recommendation to purchase Shares.

You should be aware that the market price of Shares on ASX may rise and fall between the date of the Offer, and the date that the Shares are issued pursuant to the Offer. As a result, the number of Shares that you receive may be more or less than the number you might calculate using the market price of Shares on the date that they are issued. It also means that it is possible that up to or after the issue date of the Shares under the Offer, you may be able to buy Shares at a lower price than the Issue Price.

If you have any questions in relation to the Offer, please contact Brett Dickson, Company Secretary and Finance Director by telephone +61 8 9481 2555 or by email on info@oroverde.com.au or consult your financial or other professional adviser.

On behalf of the Board of Directors I would like to thank you for your continued support.

Yours faithfully



Trevor Woolfe
Managing Director

Share Purchase Plan Terms and Conditions

1 Offer

The Offer entitles Eligible Shareholders (as defined in section 2 below) to subscribe for a maximum of \$15,000 of Shares in accordance with, and subject to, the following Terms and Conditions (**Offer**).

The Offer is made without a prospectus or other disclosure document in reliance on Australian Securities and Investments Commission Class Order [CO 09/425] (**Class Order**).

The laws of some countries prohibit or make impracticable participation in the Offer by certain of the Company's shareholders. Neither the Plan or the Offer constitutes an offer of Shares in any other jurisdiction except Australia or New Zealand.

The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

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

All monetary amounts in these Terms and Conditions are expressed in Australian dollars, and all references to time are references to Australian Western Standard Time (**WST**) unless otherwise stated.

Please read these Terms and Conditions carefully, as you will have agreed to be bound by them if you accept the Offer.

2 Eligibility

This Offer is made to you if:

- (a) you were a registered holder of Shares at 5.00pm (WST) on 9 October 2017 (**Record Date**); and

- (b) your registered address, as recorded in the Company's register of members was either in Australia or New Zealand,

(each an **Eligible Shareholder**).

The Offer to each Eligible Shareholder is made on the same terms and conditions.

Directors of the Company may be Eligible Shareholders. Directors of the Company can participate in the Offer without shareholder approval on the same terms and conditions as all other Eligible Shareholders.

If you are an Eligible Shareholder, your right to subscribe for Shares under the Offer is personal to you and non-renounceable, which means that you cannot transfer your rights to another person.

Participation in the Offer by an Eligible Shareholder is optional. If you are in any doubt as to whether you should participate in the Offer, or how such participation will affect you (including taxation implications), you should contact your professional adviser. Neither the Company nor its Directors make any recommendation in relation to the Offer.

3 Joint holders/Custodians

If two or more persons are registered on the Company's register of holders of Shares as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.

Subject to these Terms and Conditions, Eligible Shareholders who are a custodian as defined in the Class Order (**Custodian**) and hold Shares on behalf of one or more persons resident in Australia or New Zealand as at the Record Date (each an **Eligible Beneficiary**) may participate in the Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares. Please refer to section 7 in relation to participation by Custodians.

4 Opening and closing dates

The Offer opens at 9.00am (WST) on 16 October 2017 (**Opening Date**).

The Offer will close at 5.00pm (WST) on 31 October 2017, or such other earlier or later date as determined by the Directors (**Closing Date**).

The Company reserves the right to close the Offer early, or extend the Closing Date at any time in its sole and absolute discretion by making an announcement to ASX.

5 Issue price

The issue price for a Share under the Offer is \$0.008 (**Issue Price**). The Issue Price represents a discount of:

- 11.1% to the closing price of \$0.009 per Share on ASX on 9 October 2017 (being the last trading day prior to announcement of the Offer); and
- 15.4% to the five day volume weighted average price of Shares sold on ASX of \$0.00945 over the last five days on which sales in the Shares were recorded before the Offer was announced.

The Issue Price is fixed, regardless of any change in the market price of Shares during the Offer period. Before deciding whether to accept the Offer, you should refer to the current market price of Shares, which can be obtained from the Company's website at www.oro Verde.com.au, the financial pages of major Australian metropolitan newspapers, or the ASX website at www.asx.com.au (ASX Code: OVL).

PLEASE NOTE that the market price of Shares may rise or fall between the date of this Offer and the date when the Shares are issued to you under the Offer. This means that the price you pay per Share under this Offer may be greater than or less than the price of Shares at the time the Shares are issued to you pursuant to this Offer. As a result, the number of Shares that you receive may be more or less than the number you might calculate using the market price of Shares on the date that they are issued. It also means that it is possible that up to or after the issue date of the Shares under the Offer, you may be able to buy Shares at a lower price than the Issue Price. In deciding whether you want to participate in this Offer, and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your own circumstances.

Your application for Shares will be unconditional and may not be withdrawn even if the market price of Shares has fallen.

No brokerage or other transaction costs will be payable by Eligible Shareholders for the issue of the Shares under the Offer.

6 Applying for Shares under the Offer

If you are an Eligible Shareholder you can apply for Shares as follows:

Option	\$ value	No of Shares
1	1,000	125,000
2	2,500	312,500
3	5,000	625,000
4	7,500	937,500
5	10,000	1,250,000
6	15,000	1,875,000

You can choose one of the six options.

You may not apply for more than \$15,000 worth of Shares in aggregate under the Offer, even though you may receive more than one Offer, or Offers in more than one capacity. This includes through joint holdings, multiple share accounts or any holding in which you have a beneficial interest.

If you want to apply for Shares under the Offer you should either:

- pay directly via BPAY®** on the Internet or by telephone, using the details on the enclosed personalised application form (**Application Form**). You must use the specific Biller Code and the unique reference number shown on your Application Form which is required to identify your holding. Eligible Shareholders based outside Australia cannot apply using BPAY® unless they have an Australian bank account. The Application Form does not need to be returned if paying via BPAY®. You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should take this into consideration when

making any electronic payment. It is your responsibility to ensure that the funds submitted through BPAY® are received by the Company by the Closing Date; or

- (b) **send the completed Application Form and a cheque, bank draft or money order** in Australian dollars and drawn on an Australian bank made payable to "Oro Verde Limited" to Security Transfer Australia Pty Ltd, PO Box 52, Collins Street West, Victoria, 8007.
- (c) The completed Application Form and cheque, bank draft or money order must be received by the Closing Date.

Please do not send cash. Receipts for payment will not be issued. Application money will not bear interest under any circumstances. You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPAY®.

If you wish to subscribe for Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional custodian certificate that contains further certifications and details (required under the terms of the Class Order) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed custodian certificate will be rejected. Please refer to section 7 in relation to participation as a Custodian.

The Company and its officers and agents may accept or reject your application for Shares in whole or in part at their discretion, including, without limitation, if:

- (a) your application does not comply with these Terms and Conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your Application Form and cheque, bank draft or money order or BPAY® payment is not received by Security Transfer Australia Pty Ltd by the Closing Date;
- (d) if paying by cheque, bank draft or money order, your Application Form is incomplete or is otherwise determined

by the Company in its sole and absolute discretion to be invalid;

- (e) your cheque is dishonoured or has been incorrectly completed;
- (f) it appears that you are applying to purchase more than \$15,000 worth of Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000;
- (g) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution; or
- (h) the amount of your BPAY® payment or cheque, bank draft or money order is not equal to the amount indicated on your Application Form.

If the Company receives an amount by BPAY® payment or cheque, bank draft or money order that is not equal to either \$1,000, \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000 the Company may round down the dollar amount of Shares that you are applying for at its discretion, and refund to you the excess of your application monies.

If you do not wish to apply for Shares under the Offer, you do not need to take any action and the Offer will lapse on the Closing Date.

The effect of making an application, whether you pay directly via BPAY® or complete and return the Application Form, is set out in section 8.

7 Participation by Custodians

If on the Record Date you are a Custodian, and you hold Shares on behalf of one or more Eligible Beneficiaries, you may apply for up to a maximum of \$15,000 worth of Shares for each Eligible Beneficiary, subject to providing a custodian certificate on application for Shares pursuant to the Offer certifying the following:

- (a) either or both of the following:

- (i) that the Custodian holds Shares on behalf of one or more other persons (**Participating Beneficiaries**) that are not Custodians; and
- (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the Custodian, or the Downstream Custodian (as the case may be) to apply for Shares on their behalf under the Offer;

- (b) details of the number of Participating Beneficiaries and the name and address of each Participating Beneficiary;
- (c) in respect of each Participating Beneficiary:
 - (i) where paragraph 7(a)(i) applies - the number of Shares that the Custodian holds on their behalf and the number or the dollar amount of Shares each Participating Beneficiary instructed the Custodian to apply for on their behalf; and
 - (ii) where paragraph 7(a)(ii) applies - the number of Shares to which the beneficial interests relate and the number or the dollar amount of Shares each Participating Beneficiary instructed the Downstream Custodian to apply for on their behalf;
- (d) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (i) the Shares applied for by the Custodian on their behalf under the Offer with the instructions referred to in paragraph 7(c); and

- (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;

- (e) that a copy of this Offer document was given to each Participating Beneficiary; and
- (f) where paragraph 7(a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

In providing a custodian certificate under this section 7, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

Custodians who wish to participate on behalf of one or more Eligible Beneficiaries should contact the Company's share registry, Security Transfer Australia Pty Ltd on +61 3 0628 2200, to obtain further information on how to apply, and obtain the form of custodian certificate.

If you hold Shares as a trustee or nominee for another person, but you are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in section 6 apply.

8 Effect of making an application

If you pay directly via BPAY® or complete and return the Application Form you:

- (a) represent and warrant that you are an Eligible Shareholder, that you have read and understood the Terms and Conditions, and that you subscribe for the Shares in accordance with these Terms and Conditions;
- (b) agree to be bound by the Company's constitution;

- (c) acknowledge and agree that your application is irrevocable and unconditional (that is, that it cannot be withdrawn);
- (d) acknowledge that the market price of Shares may rise or fall between the date of this Offer and the date the Shares are issued to you under the Offer, and that the Issue Price you pay for the Shares may exceed the market price of the Shares on the date they are issued to you under the Offer;
- (e) represent and warrant that you will comply with all applicable foreign securities laws and acknowledge that failure to comply may result in violations of applicable securities laws;
- (f) certify, acknowledge and agree that if you are applying on your own behalf (and not as a Custodian) that the total of the application price for the following does not exceed \$15,000:
- (i) the Shares the subject of the application;
 - (ii) any other Shares applied for under the Offer or issued to you under any similar arrangement in the 12-months before the application;
 - (iii) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (iv) any other Shares issued to a Custodian in the 12-months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (g) certify, acknowledge and agree that if you are a Custodian applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, that:
- (i) you are a Custodian (as that term is defined in the Class Order);
 - (ii) you held Shares on behalf of an Eligible Beneficiary as at the
- Record Date who has instructed you to apply for Shares on their behalf under the Offer and that that Eligible Beneficiary has been given a copy of this document;
- (iii) you are not applying for Shares on behalf of any Eligible Beneficiary with an application price of more than \$15,000 under the Offer; and
 - (iv) the information in the Custodian certificate submitted with your application form is true, correct and not misleading;
- (h) acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with the Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (i) authorise the Company (and each of its officers and agents) to correct any error in your Application Form and to complete the Application Form by inserting any missing details;
- (j) accept the risk associated with any refund that may be sent to you at your address as shown on the member register; and
- (k) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured.

9 Issue of and quotation of Shares

The Shares issued under the Offer will be issued within 5 business days after the Closing Date. You will be issued a holding statement for the Shares issued to you under the Offer.

All Shares issued under the Offer will rank equally with existing fully paid ordinary shares issued in the capital of the Company.

The Company will apply to ASX for the quotation of the Shares issued under the Offer. It is anticipated that the Shares will be quoted on the ASX on the date that they are issued.

10 Oversubscriptions and scale back

The Company intends to raise up to \$500,000 under the Offer. However, the Directors reserve the right to accept oversubscriptions, or to scale back applications to the extent, and in the manner, the Directors see fit in their absolute discretion. The maximum number of Shares which may be issued under the Offer as permitted by the ASX Listing Rules is 30% of the Company's pre-Offer issued capital, which is a maximum of 210,163,772 Shares (\$1,681,311).

If the Company scales back applications for Shares under the Offer, it will endeavour to allocate Shares to applicants on a pro-rata basis. If there is a scale back, you may receive less than the parcel of Shares for which you have applied. If a scale back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be issued will be rounded down to the nearest whole number of Shares. Should a scale back occur, any excess application monies will be refunded to you without interest.

11 Dispute resolution

The Company may settle any difficulties, anomalies, or disputes which may arise in connection with the operation of the Plan and/or the Offer, whether generally or in relation to any participant or any application for Shares in any manner it deems appropriate, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

12 Variation, termination and waiver

The Company reserves the right at any time to:

- (a) amend or vary these Terms and Conditions;
- (b) withdraw the Offer or suspend or terminate the Plan;
- (c) not accept an application, not issue Shares or issue Shares to a value less than that applied for under the Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Participating Beneficiaries).

If the Company amends or varies the Terms and Conditions, withdraws, suspends or terminates the Offer it will advise ASX. The non-receipt of any such notice will not invalidate the amendment, variation, withdrawal, suspension or termination.

If the Offer is withdrawn or terminated, all of your application monies will be refunded to you. No interest will be paid on any money returned to you.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions.

13 Governing law

These Terms and Conditions are governed by the laws in force in Western Australia.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:

LEVEL 1
34 COLIN STREET
WEST PERTH WA 6005
AUSTRALIA

ORO VERDE LIMITED

ACN: 083 646 477

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO Box 52
Collins Street West VIC 8007



«Post_zone»
«Company_code» «Sequence_number»

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

Code: OVL

Holder Number:

Record Date: 9 October 2017

NON-RENOUCEABLE SHARE PURCHASE PLAN OFFER CLOSING AT 5.00PM WST ON 31 OCTOBER 2017

Capitalised terms used in this Application Form have the same meaning as in the Share Purchase Plan Terms and Conditions that accompanied this Application Form.

(1) I/We, the above mentioned, wish to apply for the number of Fully Paid Ordinary Shares which will be issued in accordance with the Share Purchase Plan (SPP) Offer and the Constitution of the Company as stated below: **(please mark "X" to indicate one choice only)**

TOTAL SUBSCRIPTION AMOUNT @ \$0.08 PER SHARE		NUMBER OF SHARES	TOTAL SUBSCRIPTION AMOUNT @ \$0.008 PER SHARE		NUMBER OF SHARES
<input type="checkbox"/>	1	\$ 1,000	<input type="checkbox"/>	4	\$ 7,500
<input type="checkbox"/>	2	\$ 2,500	<input type="checkbox"/>	5	\$ 10,000
<input type="checkbox"/>	3	\$ 5,000	<input type="checkbox"/>	6	\$ 15,000
		125,000			937,500
		312,500			1,250,000
		625,000			1,875,000

(2) I/We have enclosed/made payment for the amount shown above (following the payment instructions as detailed overleaf).

(3) I/We agree to be bound by the terms of the SPP Terms and Conditions that accompanied this Application Form and the Constitution.

(4) I/We hereby agree to accept any lesser number of new Shares applied for.

(5) I/We hereby make the certifications details overleaf. **Limit on Participation, Certification and Custodian Certification - see overleaf for details.**

(6) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

EMAIL ADDRESS

PAYMENT INFORMATION - Please also refer to payment instructions overleaf.

	Bill code: 159483
	Ref: <<EFT_REFERENCE_NUMBER>>
	Telephone & Internet Banking – BPAY® Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account. More info: www.bpay.com.au

CHEQUE / MONEY ORDER / BANK DRAFT

All cheques (expressed in Australian currency) are to be made payable to **ORO VERDE LIMITED** and crossed "Not Negotiable".

REGISTRY DATE STAMP

E & O.E.

Your BPAY reference number is unique to this offer and is not to be used for any other offer.

BPAY PAYMENT OR THE RETURN OF THIS FORM WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR IRREVOCABLE AND UNCONDITIONAL APPLICATION FOR SHARES.

You do not need to return this form if you have made payment via BPAY.

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IMPORTANT INFORMATION AND CERTIFICATIONS



PAYMENT INFORMATION



Billers code: 159483

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Contact your bank or financial institution to make this payment from your cheque, savings, debit, or transaction account.

More info: www.bpay.com.au

Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY® applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for the Shares for which you have paid.

CHEQUE / MONEY ORDER / BANK DRAFT

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Australia Pty Ltd
PO Box 52
Collins Street West VIC 8007

Applications must be received by Security Transfer Australia Pty Ltd no later than 5.00pm WST on the Closing Date.

LIMITATION ON PARTICIPATION

The maximum subscription limitation of \$15,000 will apply even if you have received more than one form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).

CUSTODIAN CERTIFICATION

If you are a Custodian (as defined in ASIC Class Order 09/425), you must submit a custodian certificate to ORO VERDE LIMITED so that you can apply for up to \$15,000.00 worth of shares for each Eligible Beneficiary that you hold shares on behalf of. If you did not receive a custodian certificate, contact Security Transfer Australia Pty Limited. If you need further information to determine whether you are a Custodian, refer to the terms and conditions of the Plan which accompany this Share Purchase Plan Application Form or contact Security Transfer Australia Pty Limited.

CERTIFICATION

By making payment for the application monies, I/we hereby:

1. Represent and warrant that I/we have read and understood the Terms and Conditions and that I/we subscribe for Shares in accordance with the Terms and Conditions;
2. Agree to be bound by the Constitution of the Company;
3. Agree to accept any lesser number of new Shares than the number of Shares applied for; and
4. (If not a Custodian as defined in ASIC Class Order 09/425) Certify that the total of the application price for the following does not exceed \$15,000;
 - a) The Shares and subject of this application;
 - b) Any other Shares applied for under the Offer or issued to me under any similar arrangement in the 12 months before this application;
 - c) Any other Shares which I have instructed a custodian to acquire on my behalf under the Offer; and
 - d) Any of the shares issued to a Custodian in the 12 months before this application as a result of an instruction given by me/to the Custodian to apply for Shares on my behalf under an arrangement similar to the Offer.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Australia Pty Ltd
PO Box 52, Collins Street West, VIC, 8007
Telephone 1300 992 916
Facsimile +61 8 9315 2233
Email: registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.



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