

# Gascoyne Resources Limited Share Purchase Plan Booklet

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This is an important document and requires your immediate attention. You should read this Booklet in full.

Eligible Shareholders have the opportunity to participate in the SPP Offer by applying for up to \$30,000 of new Shares without incurring brokerage or other transaction costs. Details of the SPP Offer and how to participate are set out in this Booklet.

**Applications for new Shares under the SPP must be received by 5.00pm (AWST) on Tuesday, 19 April 2022.**

**NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES**

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## Important information

This document is intended for use only in connection with the SPP Offer to Eligible Shareholders in Australia and New Zealand. No action has been taken to permit an offering of Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including Custodians and nominees) who come into possession of this document should observe any such restrictions.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The SPP Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

# 1 Letter to Shareholders

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Dear Shareholder

On behalf of the directors of Gascoyne Resources Limited (**Gascoyne**), I am pleased to offer you the opportunity to participate in a share purchase plan (**SPP**), which allows Eligible Shareholders to subscribe for up to \$30,000 worth of new Shares in Gascoyne (**SPP Shares**) without incurring brokerage or other transaction costs.

The SPP aims to raise up to \$4 million<sup>1</sup> and is not underwritten.

The SPP follows Gascoyne's successful institutional placement as announced to the ASX on Monday, 28 March 2022, which raised approximately \$15 million (**Placement**).

The SPP Shares are being offered at \$0.30 per Share (**Issue Price**), which is the same price as was paid for each Share by investors in the Placement. This Issue Price represents:

- a 15.5% discount to the closing price of Shares of \$0.355 on Wednesday, 23 March 2022 (prior to the trading halt in connection with the Placement commencing); and
- a 10.9% discount to the 10-day VWAP of \$0.337 per Share ending on Wednesday, 23 March 2022.

Gascoyne intends to use the proceeds of the Placement and the SPP for the following purposes:

- \$10.5 million to repay in full the outstanding debt relating to the Convertible Notes, including accrued but unpaid interest;
- \$3.5 million to fund the accelerated drilling program at the Dalgaranga Gold Project focused on near mine targets (e.g. Gilbey's North and Plymouth); and
- \$5.0 million for general working capital purposes and to fund the costs of the Placement and SPP.

## Participation in the SPP

Participation in the SPP is voluntary and open to all Eligible Shareholders, being holders of Shares (**Shareholders**) in Gascoyne at 5.00pm (AWST) on Friday, 25 March 2022 (**Record Date**) and whose address on the Register is in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are Custodians or nominees to participate in the SPP on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this booklet (**Booklet**).

Once issued, SPP Shares will rank equally with existing Shares in Gascoyne.

The terms and conditions of the SPP are provided in this Booklet. We urge you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

## How to apply for SPP Shares

The SPP opens on Friday, 1 April 2022 and is expected to close at 5.00pm (AWST) on Tuesday, 19 April 2022. SPP Shares are expected to be issued on Friday, 22 April 2022 and to commence trading on ASX on Tuesday, 26 April 2022.

To apply for SPP Shares, you must, by **5.00pm (AWST) on Tuesday, 19 April 2022**, either:

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<sup>1</sup> Gascoyne may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.

- make a payment directly via BPAY®<sup>2</sup> (you do not need to return the Application Form enclosed with this Booklet if you choose this option);<sup>3</sup> or
- complete and return the personalised Application Form enclosed with this Booklet in accordance with the details on the form, together with payment via cheque, bank draft or money order.

### Questions and further information

This Booklet contains important information about the SPP to assist you in deciding whether to participate in the SPP. You should read this Booklet carefully and in its entirety before deciding whether to apply, and in particular, you should read the 'Risk Factors' section of Gascoyne's investor presentation released to the ASX on Monday, 28 March 2022 before deciding whether to apply.

If you have any questions in relation to how to participate in the SPP, please contact the Registry from 8.30am to 5.00pm (AWST) Monday to Friday on 1 300 113 258 (callers within Australia) or (+61 8) 9389 8033 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Gascoyne through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

Thank you for your continued support of Gascoyne.

Yours sincerely



**Rowan Johnston**  
Non-Executive Chairman  
Gascoyne Resources Limited

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<sup>2</sup> Registered by BPAY Pty Ltd (ABN 69 079 137 518).

<sup>3</sup> Custodians cannot make payment via BPAY®. If you are a Custodian, you must pay via cheque, bank draft or money order.

## 2 Summary of important dates

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Event	Date
<b>Record Date</b> (the date that eligibility to participate in the SPP was determined)	5.00pm (AWST) on Friday, 25 March 2022
<b>SPP Offer opens</b> (after allotment of Placement Shares)	Friday, 1 April 2022
<b>SPP Offer closes</b>	5.00pm (AWST) on Tuesday, 19 April 2022
<b>Results of SPP announced</b>	Friday, 22 April 2022
<b>Issue of SPP Shares</b>	Friday, 22 April 2022
<b>SPP Shares commence trading on ASX</b>	Tuesday, 26 April 2022
<b>Despatch of holding statements</b>	Tuesday, 26 April 2022

*This timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the Listing Rules and other applicable rules, Gascoyne reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All references to times in this Booklet are to Australian Western Standard Time (AWST).*

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### 3 Summary of SPP

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You should read this section in conjunction with the terms and conditions of the SPP set out in section 4 of this Booklet.

Key SPP details	Summary
<b>SPP offer</b>	Each Eligible Shareholder of Gascoyne may subscribe for up to \$30,000 of SPP Shares without brokerage or other transaction costs.
<b>Purpose of the SPP</b>	<p>The proceeds of the Placement and SPP will be used for the following purposes:</p> <ul style="list-style-type: none"><li>• \$10.5 million to repay in full the outstanding debt relating to the Convertible Notes, including accrued but unpaid interest;</li><li>• \$3.5 million to fund the accelerated drilling program at the Dalgaranga Gold Project focused on near mine targets (e.g. Gilbey's North and Plymouth); and</li><li>• \$5.0 million for general working capital purposes and to fund the costs of the Placement and SPP.</li></ul>
<b>Voluntary participation</b>	<p>Participation in the SPP is entirely voluntary.</p> <p>Before you decide whether to participate in the SPP, Gascoyne recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.</p> <p>If you do not wish to participate in the SPP, do nothing.</p>
<b>Issue Price of the SPP Shares</b>	<p>The Issue Price of the SPP Shares will be \$0.30 per Share (Issue Price), which is the same price as was paid for each Share by investors in the Placement.</p> <p>This Issue Price represents:</p> <ul style="list-style-type: none"><li>• a 15.5% discount to the closing price of Shares of \$0.355 on Wednesday, 23 March 2022 (prior to the trading halt in connection with the Placement commencing); and</li><li>• a 10.9% discount to the 10-day VWAP of \$0.337 per Share ending on Wednesday, 23 March 2022.</li></ul> <p>There is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of SPP Shares under the SPP. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue of the SPP Shares.</p> <p>Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.</p>

Key SPP details	Summary
<b>Eligible Shareholders</b>	<p>Eligible Shareholders are eligible to participate in the SPP, being Shareholders who were registered holders of Shares at 5.00pm (AWST) on Friday, 25 March 2022 with a registered address in either Australia or New Zealand as shown on the Register.</p> <p>The SPP is also being extended to Eligible Shareholders who are Custodians or nominees to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.</p> <p>Notwithstanding the foregoing, Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders who hold Shares on behalf of persons in the United States or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.</p>
<b>Not transferable</b>	The SPP offer cannot be transferred.
<b>Investment amount</b>	<p>Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000. The number of SPP Shares issued to an applicant will be rounded up to the nearest whole number after dividing the application monies by the Issue Price. Applications may be scaled back at the discretion of Gascoyne.</p>
<b>How to apply</b>	<p>If you wish to participate in the SPP, you need to do one of the following:</p> <p><b>Option 1: Apply via BPAY®</b></p> <p><b>This is the fastest and easiest way to apply.</b> To apply via BPAY® you will need to:</p> <ul style="list-style-type: none"> <li>• use the personalised reference number that is required to identify your shareholding as shown on your personalised Application Form that accompanies this Booklet;</li> <li>• be an account holder with an Australian branch of a financial institution; and</li> <li>• ensure that your payment for the appropriate amount is received by the Registry before <b>5.00pm (AWST) on Tuesday, 19 April 2022</b>. Financial institutions may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.</li> </ul> <p>If you are paying via BPAY®, there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</p> <p>If you are a Custodian, you cannot make your payment via BPAY®. Custodians must pay via cheque, bank draft or money order and follow the process described below.</p> <p><b>Option 2: Pay by cheque, bank draft or money order by applying using your personalised Application Form</b></p>

**Key SPP details****Summary**

Please complete the personalised Application Form that accompanies this Booklet and return it with your cheque, bank draft or money order made payable to “**Gascoyne Resources Limited SPP**”, drawn on an Australian branch of a financial institution and crossed “**Not Negotiable**” in the enclosed reply envelope to:

**Mailing address:**

Advanced Share Registry Limited  
PO Box 1156  
Nedlands WA 6909  
Australia

Or

**Hand Delivery:**

Advanced Share Registry Limited  
110 Stirling Highway  
Nedlands WA 6909  
Australia

Your completed Application Form and cheque, bank draft or money order for the appropriate amount must be received by the Registry prior to the close of the SPP Offer at **5.00pm (AWST) on Tuesday, 19 April 2022**.

**Rights attached to SPP Shares**

SPP Shares will rank equally with all other Shares on issue.

**Custodians and nominees**

The SPP is being extended to Eligible Shareholders who are Custodians or nominees and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries.

The SPP is being offered to Custodians and nominees as the registered Shareholder. Custodians and nominees are not required to participate on behalf of their Eligible Beneficiaries. Custodians and nominees may choose whether or not to extend the SPP to their Eligible Beneficiaries.

Notwithstanding the foregoing, Custodians and nominees may not participate in the SPP on behalf of, and may not distribute this Booklet or any documents relating to this SPP to, any person in the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

If you wish to apply as a Custodian or nominee under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional ‘**Custodian Certificate**’ that contains further certifications and details (as required under the terms of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your application will be accepted. Applications by Custodians or nominees that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares,



Key SPP details	Summary
	<p>you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.</p> <p>To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry from 8.30am to 5.00pm (AWST) Monday to Friday on 1 300 113 258 (callers within Australia) or (+61 8) 9389 8033 (callers outside Australia).</p> <p>A Custodian will be ineligible to participate in the SPP if their participation would be in breach of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i>.</p>
<b>Issue of SPP Shares</b>	<p>Holding statements are expected to be despatched on or around Tuesday, 26 April 2022.</p>
<b>Oversubscriptions and scale back</b>	<p>The amount that each Eligible Shareholder can apply for under the SPP is capped at \$30,000. The SPP aims to raise up to \$4 million. Gascoyne may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.</p> <p>To the extent it is necessary to scale back the number of SPP Shares that will be issued to Eligible Shareholders under the SPP, Gascoyne intends to do so in its discretion. If this happens you may be issued SPP Shares to a value that is less than the value of SPP Shares you applied for and the difference will be refunded to you (without interest).</p>
<b>Refunds</b>	<p>Any application monies refunded by Gascoyne will be paid by cheque or direct credit (the payment method will be determined by Gascoyne in its absolute discretion) in Australian currency. By applying for SPP Shares, each Shareholder authorises Gascoyne to pay any monies to be refunded by using the payment instructions of the Shareholder recorded in the Registry's records if Gascoyne should elect to pay in this manner.</p>
<b>More information</b>	<p>If you have any questions in relation to how to participate in the SPP, please contact the Registry from 8.30am to 5.00pm (AWST) Monday to Friday on 1 300 113 258 (callers within Australia) or (+61 8) 9389 8033 (callers outside Australia) or consult your financial or other professional adviser.</p> <p>If you have any questions in relation to whether an investment in Gascoyne through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.</p>

## 4 Terms and conditions of the SPP

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### Important notice and disclaimer

**This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.**

The offer of SPP Shares under the SPP Offer is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement for Gascoyne to provide prospectus disclosure in relation to the SPP. This Booklet does not constitute a prospectus or product disclosure statement and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purpose of the SPP Offer. You must rely on your own knowledge of Gascoyne, previous disclosure made by Gascoyne to ASX and if necessary, consult with your professional adviser when deciding whether or not to participate in the SPP Offer.

If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY®, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send the Application Form to the Registry or make a payment by BPAY® and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the constitution of Gascoyne.

The previous sections of this Booklet and the Application Form, form part of these terms and conditions.

### 4.1 Offer

- (a) Gascoyne offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares under the SPP subject to and in accordance with the terms and conditions set out below, in the previous sections of this Booklet and the Application Form (**SPP Offer**).
- (b) The SPP Offer opens on Friday, 1 April 2022 and closes at 5.00pm (AWST) on Tuesday, 19 April 2022 (or such other date as Gascoyne determines, in its absolute discretion).
- (c) Participation in the SPP is voluntary. If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, being 5.00pm (AWST) on Tuesday, 19 April 2022 (or such other date as Gascoyne determines, in its absolute discretion).
- (d) The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.
- (e) The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- (f) All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

## 4.2 Eligible Shareholders

- (a) You are eligible to participate in the SPP Offer if you:
  - (1) were registered on the Register as a Shareholder at 5.00pm (AWST) on Friday, 25 March 2022 (**Record Date**);
  - (2) had a registered address in either Australia or New Zealand at that time as shown on the Register; and
  - (3) are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person).
- (b) The SPP is also extended to Eligible Shareholders who are Custodians or nominees, in accordance with clauses 4.3(b) and 4.4(e) below.
- (c) The SPP Offer is not made to Shareholders with a registered address outside of Australia and New Zealand.

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

## 4.3 Joint holders and Custodians and nominees

- (a) If two or more persons are registered on the Register 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.
- (b) Subject to these terms and conditions, Eligible Shareholders who are Custodians or nominees may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian or nominee is holding Shares. Due to legal restrictions, Custodians and nominees may not distribute the SPP Booklet to any person in, and may not participate in the SPP on behalf of, any beneficial Shareholder in the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that person.

## 4.4 Applications for SPP Shares

- (a) Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000.
- (b) No brokerage or other transaction costs will apply to the acquisition of SPP Shares.
- (c) Eligible Shareholders who wish to apply for SPP Shares must either:
  - (1) **make a payment for the appropriate amount via BPAY®** in accordance with the instructions on the Application Form so that it is received prior to **5.00pm (AWST) on Tuesday, 19 April 2022**;<sup>4</sup> or

<sup>4</sup> If you are a Custodian, you cannot make your payment via BPAY®. Custodians must return their completed Application Form and Custodian Certificate with a cheque, bank draft or money order enclosed.

- (2) **complete the enclosed Application Form** and forward it with a cheque, bank draft or money order drawn for the appropriate amount from an Australian branch of a financial institution made payable to “**Gascoyne Resources Limited SPP**” and crossed “**Not Negotiable**” in the enclosed reply envelope so that it is received prior to **5.00pm (AWST) on Tuesday, 19 April 2022**.
- (d) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000.
  - (e) If you wish to subscribe for SPP Shares as a Custodian or nominee 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 *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) before your application will be accepted. Applications by Custodians or nominees that are not accompanied by a duly completed Custodian Certificate will be rejected. To request a Custodian Certificate or for further information about the custodian application process, please contact the Registry from 8.30am to 5.00pm (AWST) Monday to Friday on 1 300 113 258 (callers within Australia) or (+61 8) 9389 8033 (callers outside Australia).
  - (f) Gascoyne may accept or reject your application for SPP Shares in whole or in part in its discretion including, without limitation, if:
    - (1) your application does not comply with these terms and conditions;
    - (2) it appears you are not an Eligible Shareholder;
    - (3) your Application Form and cheque, bank draft, money order or BPAY® payment is not received by the Closing Date;
    - (4) paying by cheque, bank draft or money order your Application Form is incomplete or incorrectly completed or is otherwise determined by Gascoyne to be invalid;
    - (5) your cheque, bank draft or money order is dishonoured or has been incorrectly completed;
    - (6) it appears that you are applying to purchase more than \$30,000 of SPP 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, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000;
    - (7) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order the cheque, bank draft or money order is not drawn on an Australian branch of a financial institution; or
    - (8) the amount of your BPAY® payment or cheque, bank draft or money order is not equal to the amount of your application. If this occurs, Gascoyne will (at its discretion):
      - (A) refund in full your application monies and not issue any SPP Shares to you; or
      - (B) issue to you the number of SPP Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your payment and

refund to you the excess of your application monies (without interest).

- (g) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable:
  - (1) by direct credit to your nominated account (as recorded on the Register) or cheque; or
  - (2) by returning your Application Form and cheque, bank draft or money order if not processed, to your registered address (as recorded on the Register).

#### **4.5 Issue Price**

- (a) The Issue Price of the SPP Shares will be \$0.30 per Share (Issue Price), which is the same price as was paid for each Share by investors in the Placement.
- (b) This Issue Price represents:
  - (1) a 15.5% discount to the closing price of Shares of \$0.355 on Wednesday, 23 March 2022 (prior to the trading halt in connection with the Placement commencing); and
  - (2) a 10.9% discount to the 10-day VWAP of \$0.337 per Share ending on Wednesday, 23 March 2022.
- (c) The current Share price can be obtained from ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- (d) You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 4.6(a) or, if there is a scale back, the number of SPP Shares calculated under clause 4.10.

#### **4.6 Number of SPP Shares to be issued**

- (a) If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, Gascoyne will divide the value of your application monies by the Issue Price (as determined under clause 4.5(a)) in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.
- (b) If this calculation produces a fractional number, the number of SPP Shares issued will be rounded up to the nearest whole SPP Share.

#### **4.7 Issue of SPP Shares**

- (a) SPP Shares will be issued on the Issue Date.
- (b) SPP Shares will rank equally with existing Shares as at the Issue Date.
- (c) Gascoyne will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on ASX the next trading day after their issue.
- (d) The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Tuesday, 26 April 2022.

#### **4.8 Foreign Shareholders**

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Shareholders who are not resident in Australia or New

Zealand will not be able to participate in the SPP. The SPP does not constitute an offer of Shares for sale or issue in any other jurisdiction.

### **New Zealand**

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Gascoyne at the Record Date with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet 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.

### **United States**

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including Custodians and nominees) who hold Shares on behalf of persons in the United States or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.

## **4.9 Acknowledgements**

By returning an Application Form with a cheque, bank draft or money order or making a payment via BPAY®, you:

- (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (f) acknowledge that Gascoyne and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) agree to pay the Issue Price per SPP Share up to the maximum of:
  - (1) the value you have selected on the Application Form; or
  - (2) the maximum value of your BPAY® payment or cheque, bank draft or money order;
- (h) acknowledge and agree that:
  - (1) you are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);

- (2) the SPP Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
  - (3) you have not, and will not, send this Booklet or any materials relating to the SPP to any person outside of Australia or New Zealand, including in the United States;
  - (4) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
  - (5) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand (and is not in the United States and is not acting for the account or benefit of a person in the United States), and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person acting for the account or benefit of a person in the United States);
- (i) if you are applying on your own behalf (and not as a Custodian or nominee), acknowledge and agree that:
  - (1) you are not applying for SPP Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian or nominee to acquire SPP Shares on your behalf under the SPP); and
  - (2) the total of the application price for the following does not exceed \$30,000:
    - (A) the SPP Shares the subject of the application;
    - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
    - (C) any other SPP Shares which you have instructed a Custodian or nominee to acquire on your behalf under the SPP; and
    - (D) any other Shares issued to a Custodian or nominee in the 12 months before the application as a result of an instruction given by you to the Custodian or nominee to apply for Shares on your behalf under an arrangement similar to the SPP;
- (j) if you are a Custodian or nominee and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (1) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) or a nominee;
  - (2) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;

- (3) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP; and
- (4) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (k) accept the risk associated with any refund that may be despatched to you by direct credit or cheque to your address shown on the Register;
- (l) are responsible for any dishonour fees or other costs Gascoyne may incur in presenting a cheque, bank draft or money order for payment that is dishonoured;
- (m) agree to be bound by the constitution of Gascoyne;
- (n) acknowledge that none of Gascoyne, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (o) authorise Gascoyne, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
- (p) acknowledge that Gascoyne may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) authorise Gascoyne, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

#### **4.10 Scale back**

- (a) To the extent it is necessary to scale back the number of SPP Shares that will be issued to Eligible Shareholders under the SPP, Gascoyne intends to do so in its discretion.
- (b) If there is a scale back you may receive less than the parcel of SPP Shares for which you apply.
- (c) If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be issued will be rounded up to the nearest whole number of SPP Shares.
- (d) If there is a scale back, the difference between the application monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price will be refunded to you (without interest).

#### **4.11 Dispute resolution**

- (a) Gascoyne may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or in relation to any participant or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- (b) The powers of Gascoyne under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.



#### 4.12 Variation and termination

- (a) Gascoyne reserves the right at any time to:
  - (1) amend or vary these terms and conditions;
  - (2) waive strict compliance with any provision of these terms and conditions;
  - (3) withdraw the SPP Offer or suspend or terminate the SPP;
  - (4) vary the timetable for the SPP, including the Closing Date; and
  - (5) not accept an application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian or nominee applying on behalf of its Eligible Beneficiaries).
- (b) In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

#### 4.13 Privacy policy

- (a) Chapter 2C of the Corporations Act requires information about a Shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Shareholder.
- (b) Gascoyne and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- (c) Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Gascoyne and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- (d) A copy of Gascoyne's privacy policy, which describes how we manage your personal information, is available at <https://gascoyneresources.com.au/wp-content/uploads/2021/01/Privacy-Policy.pdf>.

#### 4.14 Underwriting

The SPP is not underwritten.

#### 4.15 Governing law

These terms and conditions are governed by the laws in force in Western Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Western Australia. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in Western Australia.

## 5 Glossary

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The following definitions apply throughout this Booklet unless the context requires otherwise.

Term	Meaning
<b>\$</b>	Australian dollars.
<b>Application Form</b>	your personalised application form enclosed with this Booklet.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited (ACN 008 624 691), or the market operated by it, as the context requires.
<b>AWST</b>	Australian Western Standard Time.
<b>Beneficiary</b>	a person on whose behalf a Custodian or nominee is holding Shares at 5.00pm (AWST) on the Record Date.
<b>Closing Date</b>	5.00pm (AWST) on Tuesday, 19 April 2022 (or such other date as Gascoyne determines, in its absolute discretion).
<b>Convertible Notes</b>	the convertible notes issued to Deutsche Balaton AG and certain funds controlled by Deutsche Balaton AG (namely 2INVEST AG and SPARTA AG) pursuant to a convertible note facility agreement, as announced to the ASX on 20 December 2021.
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Custodian</b>	a custodian as defined in paragraph 4 of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
<b>Custodian Certificate</b>	a certificate complying with paragraph 8(3) of <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
<b>Directors</b>	the directors of Gascoyne.
<b>Eligible Beneficiary</b>	a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States.

Term	Meaning
<b>Eligible Shareholder</b>	a Shareholder who is a registered holder of Shares at 5.00pm (AWST) on the Record Date with a registered address in either Australia or New Zealand as shown on the Register.
<b>Issue Date</b>	Friday, 22 April 2022 (or such other date as Gascoyne determines, in its absolute discretion).
<b>Issue Price</b>	the price per SPP Share as determined under section 4.5 of the terms and conditions set out in this Booklet.
<b>Gascoyne</b>	Gascoyne Resources Limited (ACN 139 522 900).
<b>Listing Rules</b>	ASX Listing Rules.
<b>Placement</b>	the placement of Shares to institutional investors, announced to ASX on Monday, 28 March 2022.
<b>Record Date</b>	5.00pm (AWST) on Friday, 25 March 2022.
<b>Register</b>	the register of Shareholders.
<b>Registry</b>	Advanced Share Registry Limited (ABN 14 127 175 946).
<b>Share</b>	a fully paid ordinary share in Gascoyne.
<b>Shareholder</b>	a registered holder of a Share.
<b>SPP</b>	the Share Purchase Plan offer made to Eligible Shareholders under the terms of this Booklet.
<b>SPP Offer</b>	the offer in section 4.1 of the terms and conditions set out in this Booklet.
<b>US Securities Act</b>	the US Securities Act of 1933, as amended.
<b>VWAP</b>	volume weighted average price.



**Record Date** 5.00pm (AWST) on Friday, 25 March 2022

**Offer opens** 1 April 2022

**Offer closes** 5.00pm (AWST) on Tuesday, 19 April 2022

## SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

### How do I apply for Shares under the SPP?

- Carefully read the Terms and Conditions in the Share Purchase Plan Booklet (SPP Terms and Conditions) accompanying this form and the Important Information on the reverse of this form.
- Decide on the amount of Shares you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the SPP Terms and Conditions and the further instructions on the reverse of this form.
  - Option 1: Paying by BPAY®.
  - Option 2: Paying by cheque, bank draft or money order.
- Payments must be made in Australian dollars.

### PAYMENT OPTIONS

#### Option 1: Paying by BPAY®

If paying by BPAY®, you do NOT need to complete or return this Application Form. By paying by BPAY® you will be deemed to have made the statements and certifications that are set out in the Important Information notice on the reverse of this form.

Payment must be received by the Registry by BPAY® by 5.00pm (AWST) on 19 April 2022. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your application payment. If you make a payment by BPAY® and Gascoyne Resources Limited ("Company") receives an amount which is not equal to either \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000, Company may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of \$1,000.



#### 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](http://www.bpay.com.au)

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#### A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

<input type="checkbox"/> A\$1,000	OR	<input type="checkbox"/> A\$2,500	OR	<input type="checkbox"/> A\$5,000	OR	<input type="checkbox"/> A\$7,500	OR	<input type="checkbox"/> A\$10,000	OR
<input type="checkbox"/> A\$12,500	OR	<input type="checkbox"/> A\$15,000	OR	<input type="checkbox"/> A\$20,000	OR	<input type="checkbox"/> A\$25,000	OR	<input type="checkbox"/> A\$30,000	

#### B Make your cheque, bank draft or money order payable to "Gascoyne Resources Limited SPP" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

#### C Telephone Number – Business Hours Telephone Number – After Hours Contact Name

<input type="text"/>	<input type="text"/>	<input type="text"/>
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## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the application payment by BPAY® or you submit your Application Form with your Application Monies.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you must complete and submit an additional certificate certifying the matter sets out in section 8(3) of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (the "Certificate") before your application for Shares is accepted. The Certificate can be obtained by contacting the Registry: 1300 113 258 (in Australia) or +61 8 9389 8033 (outside of Australia). Applications received by custodians that are not accompanied by the Certificate will be rejected.
6. For applicants that are not required to complete the Certificate, by submitting the Application Form (with a cheque, bank draft or money order) or making payment by BPAY®, **you certify** that the aggregate of the payment made by you for:
  - the parcel of Shares indicated on the Application Form or BPAY® payment; and
  - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Application Form or payment by BPAY®does not exceed A\$30,000.
7. By submitting the Application Form (with a cheque, bank draft or money order) or making payment by BPAY®, you will be deemed to have made the representations and declarations set out in the SPP Terms and Conditions.
8. The Company reserves the right to make amendments to this Application Form where appropriate.
9. Applicants are not assured of receiving the Shares for which they have applied as the Company may scale back applications in accordance with the SPP Terms and Conditions.

## How to Lodge your Application Form and Application Monies

The Application Form and the Application Monies must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

### Mailing Address

Advanced Share Registry  
PO Box 1156  
Nedlands WA 6909

or

### Hand Delivery

Advanced Share Registry  
110 Stirling Highway  
Nedlands WA 6009

Make sure you send your Application Form and the Application Monies allowing enough time for mail delivery, so Advanced Share Registry Services Ltd receives them no later than 5.00pm (AWST) on Tuesday, 19 April 2022. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. The Company reserves the right not to process any Application Form and the Application Monies received after the closing date referred to above.

**If you require information on how to complete this Application Form, please contact the Share Registry on: 1300 113 258 (in Australia) or +61 8 9389 8033 (outside of Australia).**

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