

## AUSGOLD ANNOUNCES SHARE PURCHASE PLAN

### Highlights

- **\$1.2M Share Purchase Plan**
- **Funds will be applied towards ongoing development and exploration drilling programs and studies at the Katanning Gold Project**

Ausgold Limited ("Ausgold" or "Company") intends to raise additional working capital through a Share Purchase Plan ("SPP") to be offered to eligible shareholders at \$0.015 per share. The total funds to be raised under the SPP will be limited to a maximum of \$1.2 million. If applications are received in excess of this amount, the directors of Ausgold reserve the right to scale back applications.

The SPP will provide existing shareholders with the opportunity to apply for up to \$15,000 worth of the Company's shares (equal to 1,000,000 shares), subject to any scale-back, without incurring brokerage or other transaction costs. Only shareholders with a registered address in Australia or New Zealand are eligible to participate. Proceeds from the SPP will be used to fund ongoing exploration and development drilling programs and studies at the Katanning Gold Project and to provide further working capital.

The SPP booklet and application form will be sent directly to eligible shareholders shortly.

INDICATIVE SPP TIMETABLE	
<b>SPP Record Date</b>	<b>5.00pm (Perth time) on Monday, 24 June 2019</b>
<b>SPP Announcement Date</b>	<b>Tuesday, 25 June 2019</b>
<b>SPP Offer Opens</b>	<b>Thursday, 27 June 2019</b>
<b>SPP Offer Closes</b>	<b>5.00pm (Perth time) on Wednesday, 17 July 2019</b>
<b>SPP Issue Date</b>	<b>Friday, 19 July 2019</b>
<b>Despatch of Holding Statements</b>	<b>Monday, 22 July 2019</b>

Subject to its obligations under the ASX Listing Rules, the Company may at any time change any of the above dates by sending a revised timetable to ASX. Quotation of shares issued under the SPP is subject to confirmation from ASX.

**\*\*\*ENDS\*\*\***

## Disclaimer

This information has been prepared by Ausgold Limited and contains background information about Ausgold Limited current at the date of this document.

The information in this document is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this document.

All securities transactions involve risk, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Ausgold Limited and its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statement, opinions, estimates, forecasts or other representations contained in this document. No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted.

This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risk, uncertainties and assumptions that are outside the control of Ausgold Limited. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Subject to any continuing obligations under the applicable law and ASX Listing Rules, Ausgold Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document of any changes in events, conditions or circumstances on which any such forward-looking statement is based.



# Share Purchase Plan Offer

**The Offer closes at 5.00pm (Perth time) on Wednesday 17 July 2019**

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This is an important document.

This document has been prepared by Ausgold. The Offer is an initiative that provides Eligible Shareholders with the opportunity to purchase additional Ausgold Shares at a discount to the prevailing market price and without brokerage or other transaction costs.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of Eligible Shareholders. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

**NOT FOR DISTRIBUTION OR RELEASE IN JURISDICTIONS OUTSIDE OF AUSTRALIA OR NEW ZEALAND**

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## 1. KEY OFFER INFORMATION

### Key dates

EVENT	DATE
Record Date	5.00pm (Perth time) on Monday, 24 June 2019
Announcement Date	Tuesday, 25 June 2019
Documents mailed to Eligible Shareholders	Wednesday, 26 June 2019
Offer opens	Thursday, 27 June 2019
Offer closes	5.00pm (Perth time) on Wednesday, 17 July 2019
Issue Date	Thursday, 19 July 2019
Despatch of holding statements/ confirmation advices	Monday, 22 July 2019

Subject to its obligations under the ASX Listing Rules, the Company may at any time change any of the above dates by sending a revised timetable to ASX. Quotation of shares issued under the SPP is subject to confirmation from ASX.

Defined terms and abbreviations used in this document are set out in clause 19 of this document.

### Important notices

The offer contained in this document is not a recommendation to apply for Ausgold shares. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply for shares under the Offer you are accepting the risk that the market price of Shares may change between the date of the Offer and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares on the market at a lower price than the Offer Price.

Participation in the Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a US Person. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

Ausgold recommends that you monitor its announcements and the Share price, which can be found on its website at [www.ausgoldlimited.com](http://www.ausgoldlimited.com) and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: AUC). The Share price can also be found in the financial pages of major Australian metropolitan newspapers.

### Questions

If you have any questions in relation to the Offer or how to complete the Application Form, please call Denis Rakich, Executive Director on +(618) 9220 9882 (email [drakich@ausgoldlimited.com](mailto:drakich@ausgoldlimited.com)) or the share registry, Security Transfer Australia, by telephone on 1300 992 916 or facsimile +61 8 9315 2233, or consult your financial or other professional adviser.

## 2. LETTER FROM THE DIRECTORS

25 June 2019

Dear Shareholder,

### **Ausgold Limited Share Purchase Plan Offer**

On behalf of the Board, I am pleased to offer you the opportunity to apply for additional shares in Ausgold under a Share Purchase Plan Offer.

Ausgold is seeking to raise approximately \$1.2 million under the Offer. If Ausgold receives applications in excess of \$1.2 million the Board reserves the right to scale back applications in its discretion. If this occurs, excess funds will be returned to applicants without interest.

Proceeds from the offer will be used to fund ongoing exploration and development drilling programs and studies at the Katanning Gold Project and to provide further working capital.

**The Offer will open on Thursday 27 June 2019 and will remain open until 5.00pm (Perth time) Wednesday 17 July 2019.**

Under the Offer you can acquire up to \$15,000 worth of shares (equal to 1,000,000 shares), subject to any scale-back, without paying any brokerage or other charges.

The Offer Price is \$0.015 representing a discount of 6.25% to Ausgold's closing share price on ASX on 24 June 2019 (being the last trading day before the Offer was announced) and a discount of 2.21% to the volume weighted average price of the Shares traded on ASX during the five days on which sales in Shares were recorded before the announcement of the Share Purchase Plan on 25 June 2019.

Participation in the Offer is optional and is open to all Ausgold shareholders registered as such at 5.00pm (Perth time) on Monday 24 June 2019 whose registered address is in Australia or New Zealand.

Full details of the Offer and how to participate are contained in the Terms and Conditions in section 4 of this document which I encourage you to read and consider carefully.

If you have any questions, please contact the Company's share registry, Security Transfer Australia, by telephone on +61 3 96282200 or facsimile +61 8 9315 2233 or consult your financial or other professional adviser.

Thank you for your continued support of Ausgold.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Denis Rakich".

**Denis Rakich**  
**Executive Director**

### 3. FREQUENTLY ASKED QUESTIONS

Set out below are answers to some key questions that you may have about the Offer. The information below is qualified by, and should be read in conjunction with, the Terms and Conditions in section 4.

#### What is the Offer?

The Offer enables Eligible Shareholders to apply to purchase up to \$15,000 worth of Ausgold Shares without paying any brokerage or other charges.

#### Am I eligible to participate?

You are eligible to participate if you fulfil the criteria set out in clause 2 of the Terms and Conditions. In short, to be eligible you must have been a holder of Ausgold Shares at 5.00pm (Perth time) on Monday 24 June 2019 (**Record Date**) and your registered address must be in Australia or New Zealand.

If you are a nominee or custodian holding shares on behalf of one or more beneficial holders, you may also apply to purchase up to \$15,000 worth of shares on behalf of each beneficial holder, subject to complying with the criteria set out in clause 7.2 of the Terms and Conditions.

#### Do I have to participate?

No, participation is optional.

#### Can I transfer my entitlement to participate?

You cannot transfer your right to apply for Shares under the Offer to anyone else.

#### How do I apply?

To apply for New Shares under the Offer you can either:

*Option 1: Pay by BPAY®*

Make payment by BPAY as shown on the Application Form. New Zealand-resident shareholders cannot apply using BPAY unless they have an Australian bank account.

*Option 2: Pay by cheque or money order*

Complete and return the enclosed Application Form together with a cheque or money order made payable to "AUSGOLD LIMITED" as shown on the Application Form.

#### What is the maximum investment for each shareholder?

The maximum investment for each shareholder is \$15,000.

#### How many New Shares will I receive?

You may apply for a parcel of Shares under the Offer with one of the Application amounts set out in clause 6.2 of the Terms and Conditions. The Offer Price is \$0.015 per share. This represents a discount of 6.25% to Ausgold's closing share price on ASX on 24 June 2019 (being the last trading day before the Offer was announced and a discount of 2.21% to the volume weighted average price of the Shares traded on ASX during the five days on which sales in Shares were recorded before the announcement of the Share Purchase Plan on 25 June 2019).

If Ausgold receives Applications in excess of \$1.2 million, the Board reserves the right to scale back Applications in its discretion. Excess funds will be returned to Applicants without interest.

1 \* Registered to BPAY Pty Limited ABN 69 079 137 518  
New Zealand based shareholders cannot apply using BPAY® unless they have an Australian bank account.

### What are the rights attaching to New Shares?

All New Shares will rank equally with existing Shares and will carry the same voting rights, distribution rights and other entitlements as at the Issue Date.

### When will I receive my New Shares?

New Shares will be issued on 19 July 2019 (**Issue Date**). Holding statements will be despatched on 22 July 2019. Please refer to the timetable in section 1 for further details.

Subject to its obligations under the ASX Listing Rules, the Company may at any time change any of the above dates by sending a revised timetable to ASX. Quotation of shares issued under the SPP is subject to confirmation from ASX.

### When can I trade my New Shares?

You can trade your New Shares after the Issue Date. However, you should confirm your holding on or after the Issue Date before trading any New Shares you believe you have acquired under the Offer.

## 4. TERMS AND CONDITIONS

### 1. Offer

- 1.1 The Offer is an invitation to all Eligible Shareholders to subscribe for New Shares at a subscription price of \$0.015 per New Share, up to a maximum subscription of 1,000,000 New Shares (\$15,000). You may choose not to accept the Offer.
- 1.2 The Offer to each Eligible Shareholder is made on the same terms and conditions.
- 1.3 The number of New Shares you receive will depend on the value of the parcel of New Shares you apply for and on the total number of New Shares applied for by all Eligible Shareholders. The Company reserves the right to scale back Applications where the total number of New Shares applied for by all Eligible Shareholders exceeds \$1,200,000 (see section 7 below).
- 1.4 The Offer Price is fixed, regardless of any changes in the market price of Shares during the Offer period.
- 1.5 If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares.
- 1.6 The number of existing Shares you hold as at the Record Date and the rights attached to those existing Shares will not be affected if you choose not to accept any of your entitlement under this Share Purchase Plan.

### 2. Eligibility to participate

- 2.1 You are eligible to participate in the Offer if you were a registered holder of Shares at 5.00pm (Perth time) on Monday 24 June 2019 (**Record Date**) with a registered address in Australia or New Zealand.
- 2.2 Ausgold has determined that it is impracticable to extend the Offer to shareholders with a registered address in a jurisdiction outside of Australia and New Zealand.



- 2.3 If you are the sole registered holder of a holding of Shares but you receive more than one offer (for example, due to multiple registered holdings), you may only apply for a maximum total of 1,000,000 New Shares (equivalent to \$15,000) in respect of those offers.
- 2.4 Joint holders of Shares will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification under clause 7.1(i) by one joint holder will be effective in respect of the other joint holder(s).
- 2.5 If you are a Custodian for a beneficiary or beneficiaries, you may apply for a maximum total of 1,000,000 New Shares (equivalent to \$15,000) for each beneficiary (or if you are a Custodian for two or more joint beneficiaries, for each such holding as if it was held by a single person).

Further information in relation to how Custodians may apply for New Shares is set out in clauses 7.2 – 7.4.

### **3. Rights are non-renounceable**

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

### **4. Offer price**

- 4.1 The Offer Price for each New Share is \$0.015 representing a discount of 6.25% to Ausgold's closing share price on ASX on 24 June 2019 (being the last trading day before the Offer was announced). The Offer Price also represents a discount of 2.21% to the VWAP of Shares over the last 5 day trading period.
- 4.2 The Offer Price is fixed, regardless of any changes in the market price of Shares during the Offer period.

### **5. Timing**

- 5.1 The Offer opens on Thursday 27 June 2019 and will close at 5.00pm (Perth time) on Wednesday 17 July 2019 unless extended. Ausgold proposes to issue New Shares on 19 July 2019 and send holding statements / confirmation advices to successful Applicants by 22 July 2019.
- 5.2 Ausgold reserves the right to extend the Offer or close the Offer early, either of which would have a consequential impact on other Offer dates (including the Issue Date), at any time by making an announcement to ASX.

### **6. Applying for New Shares**

- 6.1 Each Eligible Shareholder may apply for a parcel of New Shares under the Offer comprising one of the application amounts set out in the table in clause 6.2. The maximum investment under the Offer is \$15,000 or 1,000,000 New Shares.

6.2 You may apply for one of the following numbers of New Shares:

Application Amount	Number of New Shares
\$1,500	100,000
\$3,000	200,000
\$6,000	400,000
\$7,500	500,000
\$10,500	700,000
\$15,000	1,000,000

6.3 The total cost of New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple share accounts or any holding which they have a beneficial interest) must not exceed \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason including the possible subscription of over \$15,000 worth of New Shares by a Shareholder through multiple Applications or joint holdings. No fractions of New Shares will be issued. Any fraction of a New Share will be rounded up to the nearest whole number of New Shares.

6.4 If you apply for:

- (a) less than 100,000 New Shares, the Company will not issue any New Shares to you and will refund your Application monies to you;
- (b) a number of New Shares between 100,000 and 1,000,000 that is not one of the designated amounts set out in clause 6.2, the Company will (subject to any scale-back in the event of oversubscriptions) issue to you the number of New Shares that would have been issued had you applied for the highest designated amount that is less than the amount of cheque or BPAY® payment, and will refund the excess Application monies to you; and
- (c) more than 1,000,000 New Shares, the Company will (subject to any scale-back in the event of oversubscriptions) issue 1,000,000 New Shares to you and your excess Application monies will be refunded to you.

6.5 If you wish to apply for New Shares under the Offer you should either:

- (a) pay directly via BPAY® on the internet or by telephone, using the details (including the personalised reference number identifying your holding) on the Application Form (New Zealand-based shareholders cannot apply using BPAY unless they have an Australian bank account).<sup>2</sup> **The Application Form does not need to be returned in this case;** or
- (b) complete the Application Form and forward it with your payment by cheque (or money order) in Australian dollars made payable to "AUSGOLD LIMITED" to the Share Registry, at the address set out on the Application Form. A reply-paid envelope is enclosed for the convenience of Australian shareholders.

<sup>2</sup> Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should take this into consideration when making any electronic payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received in time.

6.6 Do not forward cash. Receipts for payment will not be issued.

6.7 Funds paid via BPAY® or Application Forms (with application money) must be received by the Share Registry by 5.00pm (Perth time) (or, in the case of BPAY®, 2.00pm (Perth time)) on Wednesday 17 July 2019. Ausgold may reject applications received after this time. If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred.

- 6.8 All Application money received before the New Shares are issued will be held in a special purpose account. After any Application money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in the account plus accrued interest will be received by the Company.
- 6.9 If your Application Form is incomplete, contains errors or is otherwise invalid or defective, Ausgold may, in its sole discretion, accept, reject, correct or amend your Application, issue such number of New Shares to you as it considers appropriate, refund your Application money, or take any combination of these actions.
- Any necessary refund will be paid to you shortly after the close of the Offer. No interest will be paid on any refunded money.
- 6.10 You cannot withdraw or revoke your Application once you have sent in an Application Form or paid via BPAY®.
- 6.11 The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason, including the possible subscription of more than \$15,000 worth of New Shares by a Shareholder through multiple Applications or joint holdings.

## 7. Effect of making an application

- 7.1 If you submit a BPAY® payment or complete and return the Application Form you will be deemed to have represented, warranted, certified and agreed that:
- (a) you are an Eligible Shareholder, you have read and understood these Terms and Conditions, and you are subscribing for New Shares in accordance with these Terms and Conditions;
  - (b) you authorise Ausgold to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;
  - (c) you acknowledge that the market price of Shares may rise or fall between the date of this Offer and the Issue Date and that the Offer Price you pay for the New Shares may exceed the market price of the Shares on the Issue Date;
  - (d) you accept the risk associated with any refund that may be despatched to you at your address as shown on the share register;
  - (e) you are responsible for any dishonour fees or other costs Ausgold may incur in presenting a cheque for payment which is dishonoured;
  - (f) the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or registered under the securities laws of any state or other jurisdiction, outside Australia or New Zealand and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
  - (g) you are eligible under all applicable securities laws to receive an offer under the Offer;
  - (h) you are not in the United States, are not US Persons and are not acting for the account or benefit of US Persons;
  - (i) you have not and will not send this disclosure document or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person;

- (j) you have not been provided with investment advice or financial product advice by Ausgold or anyone acting on Ausgold's behalf; and
- (k) you have not applied for, or instructed a Custodian to apply on your behalf for, New Shares with an application price which, when aggregated with the application price for any Shares issued to you or a Custodian on your behalf under the Offer or any similar Ausgold arrangement in the 12 months prior to your application, exceeds \$15,000. This certification by one joint holder of Shares will be effective in respect of the other joint holder(s).

7.2 If you are a Custodian and hold Shares on behalf of one or more Eligible Shareholders (each a "Participating Beneficiary"), you may be entitled to apply for up to \$15,000 worth of Shares for each Participating Beneficiary, subject to you providing a certificate to the Company containing the information prescribed by the Class Order as modified by ASIC Class Orders 10/105, 10/789 and 11/162 ("Custodian Certificate").

7.3 Custodians wishing to participate on behalf of one or more beneficiaries should contact the Share Registry to obtain a Custodian Certificate or for further information on how to apply for New Shares under the Offer.

7.4 Please note that if you hold Shares in the capacity of a trustee or a nominee for another person but are not a Custodian, you cannot participate in the Offer for beneficiaries in the manner outlined in clause 7.2 above, unless the Company otherwise agrees. In this case, the rules for multiple registered holdings as described in clause 2.3 will apply.

## **8. Rights attached to the New Shares**

8.1 The rights and obligations of the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company during the Offer period. New Shares issued under the Offer will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements.

8.2 Ausgold will apply for the New Shares to be quoted on ASX. If the New Shares are not quoted on ASX, the New Shares will not be issued and all funds received will be refunded.

## **9. Costs of participation**

No brokerage, commissions or other transaction costs will be payable by Eligible Shareholders in respect of the application for, or allotment of, New Shares under the Offer.

## **10. Applications may be scaled back**

10.1 If Ausgold receives Applications in excess of \$1.2 million in total, it reserves the right to scale back Applications. Accordingly, there is no assurance that Applicants will be allocated all of the New Shares applied for.

10.2 If applications are scaled back, Ausgold may apply the scale-back to the extent and in any manner that it sees fit. If the scale-back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number.

- 10.3 In the event of a scale-back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the Offer Price, will be refunded by Ausgold, without interest, following allotment.

## **11. Refunds**

- 11.1 Refunds pursuant to the Offer may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made.
- 11.2 If a refund is made, payment will be by cheque mailed to your address as shown on the Company's share register.
- 11.3 You will not receive any interest on funds refunded to you.
- 11.4 Any refund made to you is dispatched at your risk.

## **12. Treatment of Overseas Shareholders**

- 12.1 The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not in Australia or New Zealand.
- 12.2 No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.
- 12.3 Recipients may not send or otherwise distribute this document or the Application Form to any person outside Australia.

## **13. Offers under the Share Purchase Plan**

- 13.1 The Company may make more than one invitation to acquire Shares under the Share Purchase Plan in any 12 month period. Shareholders will not be able to acquire Shares to a value exceeding \$15,000 pursuant to the Share Purchase Plan in any 12 month period. An exception to this rule is that the Offer enables Eligible Shareholders who are Custodians to acquire Shares under the Share Purchase Plan on behalf of beneficiaries on whose behalf the Custodian is holding Shares, provided that the Custodian can certify particular requirements.
- 13.2 The Company may amend the terms and conditions of the Share Purchase Plan to provide for different terms to apply to different invitations. The Company may terminate the Share Purchase Plan at any time. Notice of invitations, the terms of invitations and any termination of the Share Purchase Plan will be provided to ASX.

## **14. Dispute resolution**

Ausgold reserves the right to settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Offer and the decision of Ausgold will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates.

## **15. Waiver, amendment, suspension and termination**

- 15.1 Ausgold may, in its discretion, waive compliance with any provision of these Terms and Conditions, amend or vary these Terms and Conditions or suspend, withdraw or terminate the Offer at any time. Any such waiver, amendment, variation, suspension, withdrawal or termination will be binding on all Eligible Shareholders even where Ausgold does not notify you of the event.
- 15.2 Ausgold is not liable for loss, cost or expense arising out of any exercise of its discretions under these Terms and Conditions.

## **16. ASIC relief**

- 16.1 The Offer is made in accordance with the Class Order. The Class Order grants relief from the requirement to prepare a prospectus for the offer of New Shares up to \$15,000 to each Eligible Shareholder under the Offer, subject to certain terms and conditions.
- 16.2 In accordance with the terms of the Class Order, Ausgold will give a notice to ASX that complies with section 708A(6) of the Corporations Act.

## **17. Risk Considerations**

- 17.1 While the Offer Price was, at the time that this Offer was announced, at a discount of 2.21% to the VWAP of the Shares traded on the ASX during the period of five trading days up to and including the trading day prior to the ASX announcement, subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall.
- 17.2 This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

## **18. Governing law**

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

## **19. Binding terms**

By subscribing for New Shares under the Offer, you agree to be bound by these Terms and Conditions and the constitution of Ausgold.

## **20. No underwriting**

The Offer is not underwritten.

## **21. Privacy**

- 21.1 By completing the Application Form, you will be providing personal information to Ausgold. The *Privacy Act 1988* (Cth) governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating

and processing the Application and, if the Application is successful, to administer the Applicant's security holding in Ausgold. If Ausgold is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for Ausgold's records, Ausgold will destroy or de-identify it.

- 21.2 By submitting an Application Form, each Applicant agrees that Ausgold may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry (Security Transfer Australia), Ausgold's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.
- 21.3 If you do not provide the information required on the Application Form, Ausgold may not be able to process your Application.
- 21.4 An Applicant has a right to gain access to the information that Ausgold holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to Ausgold's registered office.

## 19. Definitions

In this document the following terms have these meanings:

<b>Applicant</b>	An Eligible Shareholder who lodges an Application with the Company.
<b>Application</b>	An application for New Shares pursuant to an Application Form.
<b>Application Form</b>	The application form which accompanies these Terms and Conditions.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited or the Australian Securities Exchange, as the context requires.
<b>Ausgold or Company</b>	Ausgold Limited ACN 140 164 496.
<b>Board</b>	The Board of Directors of Ausgold.
<b>Class Order</b>	ASIC Class Order CO 09/425.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Custodian</b>	The meaning given in the Class Order.
<b>Director</b>	A director of the Company.
<b>Eligible Shareholder</b>	A person who is eligible to participate in the Offer in accordance with clause 2 of the Terms and Conditions.
<b>Issue Date</b>	The date the New Shares are issued, expected to be 19 July 2019.
<b>New Shares</b>	The Shares offered pursuant to the Offer.
<b>Offer</b>	The offer of New Shares under the Share Purchase Plan.
<b>Offer Price</b>	\$0.015 per New Share.
<b>Shareholder</b>	A registered holder of Shares
<b>Share Purchase Plan</b>	
<b>Offer Document</b>	This document.
<b>Share Registry</b>	Security Transfer Australia.
<b>Shares</b>	
<b>or Ausgold Shares</b>	Fully paid ordinary shares in Ausgold.
<b>Terms and Conditions</b>	The terms and conditions of the Offer set out in section 4 of this document.
<b>US Person</b>	The meaning given to that term in Regulation S under the US Securities Act.
<b>US Securities Act</b>	The United States Securities Act of 1933 as amended.
<b>VWAP</b>	Volume-weighted average price.