

29 July 2022

ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

FOR ASX MARKET RELEASE

## SHARE PURCHASE PLAN

As announced on Thursday 28 July 2022, Godolphin Resources Limited (ASX: GRL) (“**Godolphin**” or “the **Company**”) is offering the opportunity for Eligible Shareholders to be issued, by the Company, additional ordinary fully paid shares (**New Shares**) under the Company’s Share Purchase Plan (**SPP**), targeting to raise approximately \$1,000,000.

Under the SPP, the Company invites Eligible Shareholders to each participate by subscribing for a minimum of \$1,000 (**Minimum Application Amount**) with staged increments of \$1,000 up to a maximum of \$30,000 (**Maximum Application Amount**) of its ordinary shares at \$0.085 per New Share, without incurring any transaction or brokerage costs.

The right to participate in this SPP is available exclusively to Eligible Shareholders who are on the Company register at 7:00pm (Sydney time) on Wednesday 27 July 2022 (**Record Date**) and have a registered address in Australia or New Zealand. The SPP is targeted to close on Friday 2 September 2022.

The SPP is not underwritten.

The Company may determine to raise a higher amount or decide to scale back Applications under the SPP, at its absolute discretion.

To assist with consideration of this investment, Eligible Shareholders will be provided with an offer letter, the SPP terms and an application form (**SPP Offer Documents**). Copies of the SPP Offer Documents (excluding application forms) are attached to this announcement.

The proceeds from the SPP are proposed to be used to fund drilling at the Company’s various Lachlan Fold Belt gold, copper and rare earth element projects and for general working capital.

As announced on 28 July 2022, Godolphin has also agreed terms with certain unrelated sophisticated and professional investors for a cash placement of New Shares to raise \$1.6 million, also for \$0.085 per new fully paid ordinary share.

Any Eligible Shareholder who is also an unrelated sophisticated or professional investor and wishes to subscribe for more New Shares, more than the \$30,000 Maximum Application Amount offered by the SPP, should contact Jeneta Owens, Managing Director using the contact details at the end of this letter.



## Timetable

Description	Date	Activity
Record Date	Wednesday 27 July 2022	Date for determining Eligible Shareholders
Offer Announcement	Thursday 28 July 2022	Offer is announced to the market
Offer Date	Friday 29 July 2022	Offer opens and Offer documentation dispatched
Closing Date	Friday 2 September 2022	Applications must be received by 5.00pm Sydney time
Announce Results	Friday 9 September 2022	Announcement date of funds raised and shares to be issued
Allotment Date	Friday 9 September 2022	New Shares allotted
Trading Date	Monday 12 September 2022	New Shares commence trading on the ASX
Dispatch Date	Tuesday 13 September 2022	New Share Statements sent to Shareholders

This timetable is indicative only and may be subject to change and subject to the requirements of the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

For and on behalf of the Board.

Yours sincerely,

**Jeremy Read**

**Non-Executive Chair**

**Godolphin Resources Limited**

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/>

or contact:

**Jeneta Owens**

Managing Director

+61 417 344 658

[jowens@godolphinresources.com.au](mailto:jowens@godolphinresources.com.au)



Godolphin Resources Limited

ABN 13 633 779 950

# SHARE PURCHASE PLAN OFFER BOOKLET

**This is an important document and requires your immediate attention.**

Each Eligible Shareholder has the opportunity to participate in the Godolphin Resources Limited Share Purchase Plan by applying for up to A\$30,000 of new ordinary shares in the Company without incurring brokerage or other transaction costs.

New Shares issued under the Share Purchase Plan will rank equally with existing ordinary shares in the Company.

This Offer Booklet provides details of the Share Purchase Plan and explains how shareholders can participate.



**You should read this Offer Booklet in full.**

This Offer Booklet contains important information. You should read this Offer Booklet in full and seek advice from a broker, accountant or other professional adviser if you have any questions about your investment in the Company or the impact of the transactions described in this Offer Booklet. If you have any questions on how to participate in the SPP after reading this Offer Booklet, please contact the Company's Share Registry, Automic Pty Limited on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between the hours of 8:30am and 5:00pm (Sydney time), Monday to Friday.

This Offer Booklet does not provide financial advice and has been prepared without considering your particular objectives, financial situation or needs.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS**



29 July 2022

Dear Shareholder,

## SHARE PURCHASE PLAN

On behalf of the board of Godolphin Resources Limited ABN 13 633 779 950 (ASX: GRL) (“**Godolphin**” or “the **Company**”), we are pleased to offer you the opportunity as an Eligible Shareholder<sup>1</sup> to be issued, by the Company, additional ordinary fully paid shares (**Shares**) under the Company’s Share Purchase Plan (**SPP**), for the Company to raise approximately \$1,000,000.

The SPP provides each Eligible Shareholder with the opportunity to acquire up to A\$30,000 of new fully paid ordinary shares in the Company (**New Shares**). There are no transaction costs or brokerage costs to participating shareholders.

I encourage Eligible Shareholders to participate in the SPP and take advantage of the opportunity to acquire the Company’s shares at an Issue Price of \$0.085 per share, being a discount of 26.1% to the last traded price of A\$0.115 and a 15.0% discount to the 15-day Volume Weighted Average Price (**VWAP**) as of Wednesday 27 July 2022 (the Record Date) of A\$0.100.

The SPP aims to raise up to approximately \$1,000,000 and is not underwritten. The Company may determine to raise a higher amount or decide to scale back Applications under the SPP, at its absolute discretion.

The proceeds from the SPP are proposed to be used to fund drilling at the Company’s various Lachlan Fold Belt copper and gold projects, the Narraburra rare earth element project and for general working capital.

### 1. Key features of the SPP

- **Price** – New Shares are offered under the SPP at an Issue Price of \$0.085 per New Share, being a discount of 26.1% to the last traded price and a 15.0% discount to the 15-day VWAP on Wednesday 27 July 2022.
- **Eligible Shareholders** – Participation in the SPP is optional and is open to shareholders who were on the Company register as at 7.00pm (Sydney time) on Wednesday 27 July 2022 (**Record Date**) and who have a registered address in Australia or New Zealand (**Eligible Shareholders**). Your right to participate in the SPP is not transferable.
- **Offer Period** – The SPP opens on Friday 29 July 2022 and is expected to close at 5.00pm (Sydney time) on Friday 2 September 2022.
- **Priority** - All New Shares issued under the SPP will rank equally with existing shares.

The terms and conditions of the SPP are set out in this Offer Booklet.

### 2. How to apply

To apply for New Shares under the SPP, you can either:

- complete and return your personalised Application Form, together with payment via cheque, bank draft or money order; or
- make a payment directly via BPAY or EFT (in which case, you do not need to return your Application Form).

Applications for New Shares can only be made in A\$1,000 increments and must be for a minimum of A\$1,000 and a maximum of A\$30,000.

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<sup>1</sup> The Company’s shareholders who were on the Company register at 7.00pm (Sydney time) on Wednesday 27 July 2022 (**Record Date**) and have a registered address in the Company’s share register in Australia or New Zealand.



Please ensure you send your payment (whether by BPAY or by cheque, bank draft or money order) and Application Form, to allow time for payment to be received by 5.00pm (Sydney time) on Friday 2 September 2022.

I encourage you to read this SPP Booklet carefully and in its entirety before deciding on whether to participate in the SPP.

This SPP Booklet is not financial advice and has been prepared without considering the objectives, financial situation or the needs of individual shareholders. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and / or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of New Shares under the SPP.

If you have any questions about the SPP, please contact the Company's Share Registry, Automic Pty Limited on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between the hours of 8:30am and 5:00pm (Sydney time), Monday to Friday.

On behalf of the Board, I thank you for your continued support and encourage you to participate in the SPP.

For and on behalf of the Board.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'J Read'.

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**Jeremy Read**

**Non-Executive Chair**

**Godolphin Resources Limited**



## SUMMARY OF OFFER

### 1. The SPP

The SPP provides each Eligible Shareholder with an opportunity to acquire New Shares (subject to any scale-back at the Company's absolute discretion) without paying any brokerage fees, commissions or other transaction costs, at the Issue Price of \$0.085 per New Share for a total application price not exceeding A\$30,000.

### 2. Eligible Shareholder

An Eligible Shareholder who may participate in the SPP is a registered holder of Shares at 7.00pm (Sydney time) on Wednesday 27 July 2022 with a registered address on the register in Australia or New Zealand.

The Company will not issue New Shares to an applicant if those New Shares, either alone or in conjunction with the issue of Shares under other applications received by the Company, would contravene any law or the ASX Listing Rules.

### 3. Treatment of custodians, trustees and nominees

Please refer to the SPP Terms and Conditions for information on eligibility for custodian, trustee and nominee Shareholders.

### 4. Key dates

Date	ASX Trading Day	Description	Action
Wednesday 27 July 2022	-1	Record Date	Date for determining Eligible Shareholders
Thursday 28 July 2022	0	Offer Announcement	Offer is announced to the market
Friday 29 July 2022	1	Offer Date	Offer opens and Offer documentation dispatched to Eligible Shareholders
Friday 2 September 2022	25	Closing Date	Offer closes. Applications must be received by 5.00pm Sydney time
Friday 9 September 2022	30	Announce Results	Announcement date of funds raised and shares to be issued
Friday 9 September 2022	30	Allotment Date	New Shares allotted
Monday 12 September 2022	31	Trading Date	Trading of New Shares allotted under the Offer to commence
Tuesday 13 September 2022	32	Dispatch Date	New Share Statements sent to Shareholders

This timetable is indicative only, and subject to change. The Company reserves the right to alter the above dates at its discretion and without notice to you, subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth) (**Corporations Act**).

### 5. Minimum and maximum investments

You may apply for New Shares under the SPP up to a maximum subscription amount of A\$30,000 at the Issue Price.



You may apply to acquire New Shares worth A\$1,000 or another amount with staged increments of A\$1,000 up to a maximum of A\$30,000. The Company has the absolute discretion to scale-back applications. Should this happen, the balance of any application monies, that are not applied to acquire New Shares under the SPP will be refunded to you without interest, except where the amount is less than A\$1.00 in which instance it will be retained by the Company or donated to charity.

## 6. Issue Price

New Shares are offered under the SPP at an Issue Price of \$0.085 per New Share, being a discount of 26.1% to the last traded price and a 15.0% discount to the 15-day VWAP on Wednesday 27 July 2022.

## 7. Proposed Capital Structure

	Equity Securities	Market Capitalisation (at SPP Issue Price of \$0.085 )
	Number	A\$000
Shares on issue at the date of the Offer	<b>84,147,701</b>	7,153
Share Purchase Plan estimated number of New Shares to be issued on Friday 9 September 2022	<b>11,764,706</b>	1,000
Total Issued Shares	<b>95,912,407</b>	8,153
Unlisted options	<b>23,000,000</b>	-

## 8. Ranking of SPP New Shares

New Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the date of issue.

## 9. Underwriting

The SPP is not underwritten.

The Company may determine to raise a higher amount than \$1,000,000 or decide to scale back Applications under the SPP, at its absolute discretion. Without approval by the Company's shareholders, the amount raised under the SPP is restricted to \$3,154,176 at an issue price at least 80% of the volume weighted average market price for the 5 days prior to when the issue was announced or made.

## 10. Costs

No brokerage, commissions or other transaction costs are payable by Eligible Shareholders in relation to the application for, and the issue of, New Shares under the SPP.

## 11. SPP participation

Participation in the SPP is optional. If you do not wish to participate in the SPP, no action is required on your part. The offer under the SPP is non-renounceable. This means you cannot transfer your right to be issued New Shares under the SPP to anyone else.

## 12. Application Form

Eligible Shareholders who receive more than one Application Form under the SPP, for example, because they hold Shares in more than one capacity, may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate dollar amount exceeding A\$30,000.

## 13. Refunds

Refunds pursuant to the SPP 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. If a refund is made, payment will be made either by direct deposit to a bank account or by





cheque, according to your instructions held by Automic Pty Limited, at the time the payment is made. You can change your payment instructions by calling Automic Pty Limited on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). Refunds will be made as soon as practical after the SPP closes.

## 14. How to apply

### Option 1: Pay by BPAY®

You can make a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form. If you make your payment with BPAY® you do not need to return Application Form. You will not be able to withdraw or revoke your application or BPAY® payment once you have submitted it or made it or change the number of New Shares you have applied for. You do not need to submit the Application Form but are taken to have made the declarations on the Application Form.

### Option 2: Pay by Electronic Funds Transfer (EFT)

You can make a payment by EFT. To do this, you must use the specific personal Reference Number which is required to identify your shareholding on your personalised Application Form. It is your responsibility to ensure your unique Payment Reference is quoted. If you fail to quote your unique Payment Reference correctly, the Share Registry may be unable to allocate or refund your payment. You do not need to submit the Application Form but are taken to have made the declarations on the Application Form.

### Option 3: Use the enclosed Application Form

You can complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form. Cheques, bank drafts and money orders should be made payable to "Godolphin Resources Limited" and crossed "Not Negotiable". Payments must be made in Australian dollars.

Application Forms together with application monies equal to the number of New Shares you wish to acquire should be submitted in the reply-paid envelope enclosed to:

**Godolphin Resources Limited**  
**C/- Automic Pty Limited**  
**MAILING ADDRESS**  
**Automic Pty Limited**  
**Level 5,**  
**126 Phillip Street**  
**Sydney NSW 2000**  
**Australia**

All payments and applications must be received no later than 5.00pm (Sydney time) on Friday 2 September 2022.



# SHARE PURCHASE PLAN TERMS

## 1. Eligibility to participate

Participation in the SPP is optional. The SPP offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

In accordance with relevant New Zealand securities law, a person who on the Record Date was registered as a holder of Shares with a New Zealand address but who, at the time of this offer, no longer holds Shares is not eligible to participate in the SPP.

To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any application complies with all applicable foreign laws.

A trustee, nominee or custodian must not participate in the SPP on behalf of, nor distribute this document or any other document relating to the SPP to, any person in the United States. The Shares to be issued under this SPP have not been and will not be registered under the United States Securities Act of 1933, as amended (U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, Shareholders who are located in the United States or are acting for the account or benefit of a person in the United States are not Eligible Shareholders entitled to participate in the SPP.

Consistent with the representations, warranties and acknowledgements contained the Application Form included with these SPP Terms and Conditions, you may not submit any completed Application Forms for any person in the United States or who is acting for the account or benefit of a person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

## 2. Multiple holdings

If you are the only registered holder of Company shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of A\$30,000 worth of shares.

## 3. Joint holders

If you are a joint holder of Company shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of A\$30,000 worth of shares.

## 4. Trustee or nominee

If you are noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of shares for each named beneficiary. If the Company's share registry does not record a named beneficiary for your trustee or nominee holding, the rules for multiple single holdings apply.

## 5. Custodians

For the purposes of these SPP Terms and Conditions, a Custodian is as defined in the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as varied). The offer under the SPP is made to the Custodian not to the beneficiaries directly.

If you are a Custodian and hold Company shares for one or more persons (each a **Participating Beneficiary**), or for another custodian of Company shares, you may apply for up to a maximum of A\$30,000 worth of shares for each Participating Beneficiary (**Downstream Custodian**), subject to providing the Company a 'custodian certificate', which certifies matters required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as varied).

If you require a Custodian Certificate or require further information about the Custodian application



process, you should contact the Share Registry. The completed copy of the Custodian Certificate must be emailed to [custodialcertificates@automicgroup.com.au](mailto:custodialcertificates@automicgroup.com.au).

## 6. Directors

Directors of the Company who are Eligible Shareholders may participate in the SPP.

## 7. How do I accept

Participation in the SPP is optional. Eligible Shareholders may apply to be issued a parcel of New Shares with a dollar amount of A\$1,000 or another amount with staged increments of A\$1,000 up to a maximum of A\$30,000. If you are an Eligible Shareholder and wish to participate in the SPP, you must follow the instructions on the Application Form. To participate, you should either:

- (a) pay the Application Amount via BPAY<sup>®</sup>; or
- (b) pay the Application Amount via EFT; or
- (c) return your Application Form, together with a cheque, bank draft or money order; or
- (d) pay the Application Amount via BPAY<sup>®</sup>,

so that payment is received by 5.00pm (Sydney time) on Friday 2 September 2022.

BPAY<sup>®</sup> and EFT instructions are set out on the Application Form. If you use BPAY<sup>®</sup> or EFT, you do not need to return your Application Form. Please make sure you use the specific biller code and unique reference number on your personalised application form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

If paying by cheque, bank draft or money order, your completed Application Form, together with your cheque must be delivered to the address on the application form. Applications received after the Closing Date will not be accepted.

Funds received for applications by cheque, bank draft or money order or BPAY<sup>®</sup> or EFT will be regarded as applications for the maximum number of shares that those funds will pay for in full.

Importantly, while participation in the plan is optional, once applications are submitted, they cannot be withdrawn.

## 8. Price of New Shares under the SPP

New Shares are offered under the SPP at an Issue Price of \$0.085 per New Share, being a discount of 26.1% to the last traded price and a 15.0% discount to the 15-day VWAP on Wednesday 27 July 2022.

## 9. Ranking of New Shares

New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements.

## 10. ASX quotation

After shares are issued and allotted under the SPP, the Company will apply to ASX for quotation of the shares on the Australian Securities Exchange's Official List and send an allotment notice to each Eligible Shareholder's registered address.

## 11. No costs

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

## 12. Market price risk

The Company's market price may vary at any time during the offer period and the Company's shares may trade at a price that is lower than the Issue Price.



By accepting the SPP offer, you accept the risk that the market price of the Company's shares may change, including falling below the Issue Price, between the date of this offer and the Allotment Date, in which case the value of the shares you subscribe for may depreciate and you may have been able to buy the Company's shares at a lower price than the Issue Price.

By making an application, you represent to the Company the matters set out in section 17 below under the heading 'Your representations' in these terms and in the application form.

### 13. How many shares

Eligible Shareholders receive the number of shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. Fractions will be rounded up, and the difference (being any amount less than the Issue Price) may be retained by the Company.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

New Shares issued under the SPP may be sold or transferred on ASX at any time after the Trading Date.

### 14. Scale-back

The Company may, in its absolute discretion, scale-back applications under the SPP.

Factors that the Company may consider in determining any scale-back include:

- (a) compliance with regulatory requirements;
- (b) the amount applied for by each shareholder;
- (c) the number of shares held at the Record Date; and
- (d) if the shareholder remains on the register at the Closing Date.

The Company may scale-back applications below the Minimum Application Amount. Scale-back decisions are made by the board and are final.

If a scale-back occurs, Eligible Shareholders will receive the number of Shares determined by the Company in its absolute discretion (which may be less than the number of Shares applied for). In that event, the number of Shares to be allotted will be rounded up to the nearest whole number of Shares. If that occurs, the difference between the value of the shares allotted and the Application Amount paid to the Company (only where the amount is greater than the Issue Price) will be refunded by cheque and mailed to you as soon as practicable following the Allotment Date. Any scale-back will be announced on the Allotment Date. No interest will be paid on any Application Amount paid or refunded.



## 15. Timetable

Description	Date	Action
Record Date	Wednesday 27 July 2022	Date for determining Eligible Shareholders
Offer Announcement	Thursday 28 July 2022	Offer is announced to the market
Offer Date	Friday 29 July 2022	Offer opens and Offer documentation dispatched
Closing Date	Friday 2 September 2022	Applications must be received by 5.00pm Sydney time
Announce Results	Friday 9 September 2022	Announcement date of funds raised and shares to be issued
Allotment Date	Friday 9 September 2022	New Shares allotted
Trading Date	Monday 12 September 2022	New Shares commence trading on the ASX
Dispatch Date	Tuesday 13 September 2022	New Share Statements sent to Shareholders

## 16. The Company's rights

The Company may reject any application for shares under the SPP if:

- (a) it considers that the application does not comply with these terms;
- (b) you are not an Eligible Shareholder;
- (c) a cheque is returned unpaid;
- (d) the application form has not been properly completed; or
- (e) there are grounds for believing that the applicant is not acting in good faith.

The Company may at any time irrevocably determine that an application is valid, in accordance with these Terms and Conditions, even if the application is submitted late, incomplete, contains errors or is otherwise defective.

The Company reserves the right to waive compliance with any provision of these SPP Terms and Conditions and may modify, suspend or cancel the SPP at any time. If the Company does this, it will notify ASX. If the SPP is cancelled, the Application Amount will be refunded without interest. Neither the Company nor the board accepts or assumes any liability to shareholders because of the variation, suspension or termination of SPP.

The Company may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP and that decision is conclusive and binding on all applicants. The Company reserves the right to waive strict compliance with these terms.

## 17. Your representations

By completing and returning the application form or by making a BPAY<sup>®</sup> payment, you:

- (a) certify to the Company that you are an Eligible Shareholder and are not, and are not accepting on behalf of a Participating Beneficiary who is, U.S. persons" (as defined in Regulation S under the U.S. Securities Act 1933, as amended (the U.S. Securities Act)) (U.S. Persons);
- (b) authorise the Company (and its officers and agents) to correct any error in, or omission from, your Application Form;



- (c) accept the risks of the delivery of any refund to you;
- (d) acknowledge that the Company may at its discretion determine that your application form is valid, even if the application form is invalid;
- (e) irrevocably and unconditionally agree to these terms; and
- (f) acknowledge that the Company is not liable for any exercise of its discretions referred to in these terms.

## 18. Compliance

The offer of New Shares under the SPP is made in accordance with the requirements of the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

## 19. Dispute resolution

The Company may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP and the decision of the Company will be conclusive and binding on all participants and other persons to whom the determination relates.

## 20. Waiver, amendment, suspension and withdrawal

The Company may, at its discretion, waive compliance with any provision of these SPP Terms and Conditions, amend or vary these SPP Terms and Conditions, or suspend or withdraw the offer at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where the Company does not notify you of the event.

## 21. Underwriting

The SPP is not underwritten.

## 22. Governing law

These SPP Terms and Conditions are governed by the laws in force in New South Wales, Australia.

## 23. Other information

The Offer is non-renounceable, which means that you cannot transfer your right to be issued New Shares under the SPP to anyone else. New Shares issued under the SPP will rank equally in all respects with existing fully paid shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in the Company is speculative.

Therefore, you should obtain independent financial and taxation advice before making an investment decision.

No action has been taken to permit a public offering of the Company's shares in any jurisdiction outside New Zealand and Australia. The distribution of this document in a jurisdiction outside New Zealand and Australia may be restricted by law and persons who come into possession of it (including nominees, trustees or custodians) should seek advice on and observe any such restrictions.

No person may subscribe for, purchase, offer, sell, distribute or deliver the Company's shares, or be in possession of, or distribute to any other person, any offering material or any documents in connection with the Company's shares, in any jurisdiction other than in compliance with all applicable laws and regulations. Without limiting the foregoing, this document may not be sent into or distributed in the United States.

These materials do not constitute an offer of securities for sale in the United States or to "U.S. persons" (as defined in Regulation S under the U.S. Securities Act 1933, as amended (the U.S. Securities Act)) (U.S. Persons) and may not be sent or disseminated, directly or indirectly, in the United States or to any U.S.



Person in any place. Godolphin Resources Limited Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States.

## 24. Other terms and conditions

Shareholders will be bound by the constitution of the Company and these SPP Terms and Conditions by accepting the offer to acquire New Shares under the SPP.



## SHARE PURCHASE PLAN APPLICATION FORM





# INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

## HOW TO APPLY FOR SHARES UNDER THE SPP

### 1 Subscription

As an Eligible Shareholder, you can apply for SPP Shares in parcels valued at a minimum of A\$1,000 and up to a maximum of A\$30,000 in multiples of A\$1,000 (i.e. A\$2,000, A\$3,000, A\$4,000, A\$5,000 etc) (subject to discretionary scale back).

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is A\$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over A\$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

### 2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automatic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on Friday 2 September 2022.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN correctly, Automatic may be unable to allocate or refund your payment. If you need assistance, please contact Automatic.

**Payment by BPAY®:** You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

**Payment by EFT:** You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

If you make a payment by BPAY® or EFT and the Company receives an amount which is not equal to any of the available Offer Parcels the Company may accept the payment at their discretion. Your payment must be for a minimum of A\$1,000 and a maximum of A\$30,000.

Applicants should be aware of Automatic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY®. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such Shares for which you have paid.

**Payment by Cheque:** Cheques must be drawn on an Australian bank of a financial institution in Australia and made payable to "Goldolphin Resources Limited" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount, the Company may treat you as applying for as many New Shares as your cheque will pay for. Your completed Application Form and cheque must be received by the Share Registry: Automatic Group, GPO Box 5193 Sydney NSW 2001 prior to the close of the SPP.

### 3 Contact Details - Elect to receive email communication

As a valued shareholder in Goldolphin Resources Limited, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

## 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 terms and conditions of the SPP in the Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by EFT, BPAY® or Cheque.
4. The offer for Shares under the 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 meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: [custodialcertificates@automaticgroup.com.au](mailto:custodialcertificates@automaticgroup.com.au), failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by EFT, BPAY® or Cheque, you certify that the aggregate of the payment paid by you for:
  - the parcel of Shares indicated on this Application Form, BPAY® or EFT; 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 making payment by EFT or BPAY® does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
  - a. scale back any applications made; and
  - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
  - you wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
  - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
  - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet;
  - you agree to accept any lesser number of Shares than the number of shares applied for; and
  - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.
10. As announced on 28 July 2022, Goldolphin has also agreed terms with certain unrelated sophisticated and professional investors for a cash placement of New Shares to raise A\$1.6 million, also for A\$0.085 per New Share. Any Eligible Shareholder who is also an unrelated sophisticated or professional investor and wishes to subscribe for more New Shares, more than the A\$30,000 Maximum Application Amount offered by the SPP, should contact Jeneta Owens, Managing Director, using the contact details in the Offer Booklet.

If you require further information about the Offer, please contact Automatic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AEST).