

17 July 2015

Dear Optionholder

Notice to Optionholders of Non-Renounceable Rights Issue

We write to you as the registered holder of Rubicon Resources Limited (ASX: RBR) (**RBR** or the **Company**) options as at today's date.

As advised in the Company's ASX announcement dated 17 July 2015, the Company is undertaking a non-renounceable pro rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.012 per share and on the basis of 1 new share (**New Share**) for every 4 shares held at the record date on 23 July 2015 (**Record Date**) (**Offer**).

Pursuant to the Offer, the Company will issue up to 63,603,208 New Shares at an issue price of \$0.012 per New Share to raise approximately \$763,238 before costs.

The Offer will be available to all RBR shareholders registered on the Record Date whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

A prospectus in relation to the Offer was lodged with ASIC on 16 July 2015 and ASX on 17 July 2015 and will be sent to Eligible Shareholders soon after the Record Date.

Under the terms of the options you currently hold, there is no entitlement to participate in the Offer (in respect of your options) unless you exercise your options, and are entered onto the register as a shareholder of the Company by the Record Date.

If you do not wish to participate in the Offer (in respect of your options), no action is required. Before deciding whether to exercise all or any of your options, you should consider the prospectus carefully and if in any doubt, consult with your professional advisor.

If you require clarification on any of the above matters, please contact the share registry on (08) 9315 2333 or the undersigned on (08) 9214 7500.

Yours faithfully



Sam Middlemas
Company Secretary

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