

**RUBICON RESOURCES LIMITED**  
**ACN 115 857 988**

**PROSPECTUS**

FOR

**A non-renounceable pro rata Entitlements Offer to Eligible Shareholders on the basis of 1 New Share for every 4 Shares held at the Record Date at an issue price of 1.2 cents per New Share**

**THIS ENTITLEMENTS OFFER CLOSSES AT 5.00PM WST ON 7 AUGUST 2015**

**VALID ACCEPTANCES MUST BE RECEIVED BEFORE THAT TIME.**

**PLEASE READ THE INSTRUCTIONS IN THIS PROSPECTUS AND ON THE ACCOMPANYING ENTITLEMENT AND ACCEPTANCE FORM REGARDING THE ACCEPTANCE OF YOUR ENTITLEMENT UNDER THE ENTITLEMENTS OFFER.**

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.**

**THE SHARES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE AND SHAREHOLDERS SHOULD BE AWARE THAT THEY MAY LOSE SOME OR ALL OF THE VALUE OF THEIR INVESTMENT. IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.**

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

## IMPORTANT INFORMATION

This Prospectus is dated 16 July 2015 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No New Shares will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Level 1, 37 Ord Street, West Perth, WA, 6005, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.3).

The Prospectus will be made available in electronic form. Persons having received a copy of this Prospectus in its electronic form may obtain an additional paper copy of this Prospectus (free of charge) from the Company's principal place of business by contacting the Company. The Entitlements Offer contemplated by this Prospectus is only available in electronic form to persons receiving an electronic version of this Prospectus within Australia or New Zealand.

The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Entitlements Offer. Acceptances of New Shares and Shortfall Shares can only be submitted on an original Entitlement and Acceptance Form sent with a copy of this Prospectus by the Company. If acceptance is by BPAY® there is no need to return the original Entitlement and Acceptance Form.

Applications for New Shares or Shortfall Shares will only be accepted on an Entitlement and Acceptance Form which is attached to, or provided by the Company with, a copy of this Prospectus either in paper or electronic form. The Corporations Act prohibits any person from passing on to another person an Entitlement and Acceptance Form unless it is accompanied by a complete and unaltered copy of this Prospectus.

The Company will apply for Official Quotation by ASX of the Shares offered by this Prospectus. The Shares offered by this Prospectus should be considered speculative. Acceptance of Shares offered by this Prospectus involves risks. Please refer to Section 3 for details relating to investment risks.

Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

No person is authorised to give any information or to make any representation in connection with the Entitlements Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Entitlements Offer.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia and New Zealand. The New Shares, Entitlements and Shortfall 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, and may not be offered or sold in the United States, or to or for the account or benefit of any U.S. Persons, except in a transaction exempt from the registration requirements of the U.S. Securities Act and applicable United States state securities laws.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a

violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

Definitions of certain terms used in this Prospectus are contained in Section 7. All references to currency are to Australian dollars and all references to time are to WST unless otherwise indicated.

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## Corporate Directory

### Current Directors

Ian Macpherson	Executive Chairman
Richard Carcenac	Executive Director & CEO
Ian Buchhorn	Non-Executive Director

### Company Secretary

Sam Middlemas

### Principal and Registered Office

Level 1, 37 Ord Street  
WEST PERTH WA 6005  
Tel: 08 9214 7500  
Fax: 08 9214 7575

### Share Registry

Security Transfer Registrars Pty Limited  
770 Canning Highway  
APPLECROSS WA 6153  
Tel: 08 9315 2333  
Fax: 08 9315 2233

### Stock Exchange Listing

ASX Limited  
Home Branch – Perth  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

### ASX Code

Shares – RBR

### Solicitors to the Company

Bellanhouse Legal  
Ground Floor  
11 Ventnor Avenue  
WEST PERTH WA 6005

### Company Website

[www.rubiconresources.com.au](http://www.rubiconresources.com.au)



**DEAR SHAREHOLDERS,**

As detailed in recent ASX releases Rubicon Resources Limited ("the Company") has refocused its offshore activities in Eastern Africa; more particularly Mozambique and the growing opportunities in that country for provision of services to the mining, energy and construction industries by way of its investment in subsidiary PacMoz, Lda ("PacMoz"). PacMoz is providing access to a cash flow generating project services and logistics business coupled with the opportunity to assess and acquire quality resource assets.

Since the acquisition of PacMoz in late March we have been rapidly expanding PacMoz's customer base in Mozambique, which now includes major international customers operating in or servicing the oil and gas and resources sector, along with Australian companies active in the growing graphite industry. We anticipate adding to this list in the near future with additional contracts.

Rubicon will continue to support PacMoz as it embarks on building a training centre focussed on local labour education and skills training, a medical centre focussed on pre-employment health assessment and gears up its human resources business, while continuing to assess mining & energy acquisition and development opportunities.

As with all new developments, Rubicon needs funding to continue its operations. As a consequence we are giving shareholders the opportunity to participate in this current 1 for 4 entitlements issue at a discounted share price of 1.2 cents to raise up to approximately \$763,238 (before costs). These funds will be used as additional working capital for the group and to support the proposed expansions in Mozambique. As further indication of our belief in the development strategy for Rubicon, your directors have committed to take up their respective entitlements in full.

The Company is at a crossroads in its development. The Mozambique opportunities that have been secured represent an exciting future for the Rubicon group.

I advise you to read this Prospectus in detail and recommend you seek professional financial advice before making any investment decision. In closing, I'd like to thank you for your past and future support of the board and management.

**Ian Macpherson**  
Executive Chairman  
Rubicon Resources Limited

## Proposed Timetable

Lodge Appendix 3B and Prospectus with ASX	17 July 2015
Notice of Entitlements Offer sent to Optionholders	17 July 2015
Notice of Entitlements Offer sent to Shareholders	20 July 2015
Shares quoted on an "Ex" basis	21 July 2015
Record Date for determining Entitlements	23 July 2015
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	28 July 2015
Last day to extend the Entitlements Offer Closing Date	4 August 2015
Closing Date of the Entitlements Offer (5pm WST)	7 August 2015
Shares quoted on a deferred settlement basis	10 August 2015
Notification of under-subscriptions (Shortfall) to ASX	12 August 2015
Anticipated date for issue of the Shares Deferred settlement trading ends	14 August 2015
Anticipated date for commencement of Shares trading on a normal settlement basis	17 August 2015

\* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date of the Entitlements Offer. Any extension of the closing date will have a consequential effect on the anticipated date for allotment and issue of the New Shares.

\*\* All dates (other than the dates of announcement and lodgement of the Prospectus with ASX) are indicative only.

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## Risk Factors

An investment in New Shares or Shortfall Shares is subject to risks and uncertainties and should be considered speculative. Some of the more significant risks which affect an investment in the Company are:

- (a) future Capital Needs and Additional Funding;
- (b) foreign Operations Risks;
- (c) project Development Risks.

Section 3 contains further details of these and other risks of an investment in the Company.

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# 1. Details of the Entitlements Offer

## 1.1 The Entitlements Offer

The entitlements offer under this Prospectus is a non-renounceable pro rata entitlements offer to Eligible Shareholders on the basis of 1 New Share for every 4 Shares held at 5.00pm (WST) on the Record Date at an issue price of \$0.012 per New Share (**Entitlements Offer**).

The Company is seeking to raise up to approximately \$763,238 (before costs) through the Entitlements Offer.

As at the date of this Prospectus, the Company has on issue 254,412,830 Shares, 11,000,000 unlisted Options exercisable at 2 cents per share, and 60,000,000 Performance Shares. In addition to these the Company has agreed to issue 15,000,000 Performance Rights to the newly appointed Managing Director (subject to shareholder approval). On the basis that no existing Options are exercised prior to the Record Date, the Entitlements Offer will be for a total of 63,603,208 New Shares.

Up to 66,353,208 New Shares could be issued under the Entitlements Offer if all of the existing Options are exercised between the date of the Prospectus and the Record Date.

Refer to Section 5.1 for a summary of the rights attaching to the New Shares.

Where the determination of the entitlement of Eligible Shareholders results in a fraction of a New Share such fraction will be rounded up to the nearest whole New Share.

## 1.2 Purpose of the Capital Raising

Completion of the Entitlements Offer will result in an increase in the cash on hand of up to approximately \$763,238 (before the payment of costs associated with the Entitlements Offer), assuming that no Options are exercised prior to the Record Date.

The purpose of the Entitlements Offer is to raise funds to:

- (a) meet the costs of the Entitlements Offer, including legal fees, document preparation fees, ASX and ASIC fees, the cost of printing and distributing this Prospectus and other miscellaneous expenses;
- (b) provide working capital to fund the Company's operations; and
- (c) assist in the support and expansion of the Mozambique operations.

The total funds of approximately \$763,238 to be raised from the Entitlements Offer are proposed to be expended as follows:

Description of Cash Outflows	\$	%
Expenses of the Entitlements Offer	21,575	2.8%
Working capital to fund the Company's operations	500,000	65.5%
Support and expansion of the Mozambique operations	241,663	31.6%
<b>Approximate total funds raised under the Entitlements Offer</b>	<b>763,238</b>	<b>100%</b>

Due to market conditions, the development of new opportunities and/or any number of other factors (including the risk factors outlined in this Prospectus), actual expenditure levels may differ from the above estimates.

If less than \$763,238 is raised pursuant to the Entitlements Offer, the Company will firstly pay the associated expenses of the Entitlements Offer and then scale back funds available for working capital.

### 1.3 Opening and Closing Dates

The Company will accept Entitlement and Acceptance Forms from the Record Date for determining Eligible Shareholders' Entitlements under the Entitlements Offer until 5.00pm WST on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules.

### 1.4 Shortfall Offer

In the event that not all Eligible Shareholders accept their full entitlement pursuant to the Entitlements Offer, the Directors reserve the right, subject to any restrictions imposed by the Corporations Act and the Listing Rules, to issue the Shortfall Shares at their sole discretion (**Shortfall Offer**).

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open after the Closing Date for a period of up to three months from the Closing Date of the Entitlements Offer (or such shorter period as determined by the Directors). Shortfall Shares will be offered at an issue price of \$0.012 per Shortfall Share.

The Directors do not represent that any application to participate in the Shortfall Offer will be successful. The Company reserves the right to issue to an applicant for Shortfall Shares a lesser number of Shortfall Shares than the number applied for or reject an application or not proceed with the issuing of the Shortfall Shares or part thereof. If the number of Shortfall Shares issued is less than the number applied for, surplus, Application Monies will be refunded in full. Interest will not be paid on any Application Monies refunded.

If Shareholders wish to apply for Shortfall Shares they should complete the relevant section of the Entitlement and Acceptance Form. Refer to Section 2.3 for instructions as to how to apply for Shortfall Shares.

### 1.5 Minimum Subscription

There is no minimum subscription for the Entitlement Offer.

## **1.6 Entitlements Trading**

Entitlements to New Shares pursuant to the Entitlements Offer are non-renounceable and accordingly, Entitlements will not be traded on ASX over a set period.

Therefore you may not dispose of your rights to subscribe for New Shares to any other party. If you do not take up your entitlement to New Shares under the Entitlements Offer by the Closing Date, the Entitlements Offer to you will lapse.

## **1.7 How to accept your Entitlement under the Entitlements Offer**

If you are an Eligible Shareholder and you wish to take up all or part of your Entitlement, you must accept your Entitlement by completing the personalised Entitlement and Acceptance Form mailed to you with this Prospectus. Your personalised Entitlement and Acceptance Form will detail your entitlement to the New Shares under the Entitlement Offer. You should complete the form in accordance with the instructions set out on the reverse side of the form.

Your completed Entitlement and Acceptance Form creates a legally binding contract between the Applicant and the Company for the number of New Shares and/or Shortfall Shares accepted by the Company. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

If you elect to pay via BPAY®, you must follow the instructions for BPAY® set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form. If paying via BPAY®, shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the shareholder to ensure that funds are submitted through BPAY® by the Closing Date.

## **1.8 Issue and dispatch**

New Shares under the Entitlements Offer are expected to be issued, and security holder statements dispatched, on or before the date set out in the proposed timetable in this Prospectus.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

## **1.9 Application Monies held on trust**

All Application Monies received for the Shares offered under this Prospectus will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

## **1.10 ASX Official Quotation**

Application has been made for the Official Quotation of the Shares offered under this Prospectus. If permission is not granted by the ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

## 1.11 CHESS

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS. ASX Settlement, a wholly owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the New Shares.

If you are registered on the Issuer Sponsored subregister, your statement will be dispatched by Security Transfer Registrars Pty Ltd and will contain the number of New Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

## 1.12 Residents outside Australia and New Zealand

The Entitlements Offer is not being extended to any Shareholders whose registered address is outside Australia or New Zealand. The Company is of the view that it is unreasonable to make the Entitlements Offer to Shareholders outside Australia and New Zealand having regard to:

- (a) the number of those Shareholders;
- (b) the number and value of Shares to be offered to those persons; and
- (c) the cost of complying with overseas legal requirements.

The Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer other than for Shareholders in Australia and New Zealand. The Company is not required to make offers under the Prospectus to Shareholders other than in Australia and New Zealand. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Shareholders resident in Australia and New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up Entitlements under the Entitlements Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

The Entitlements Offer is being made in New Zealand in reliance on the New Zealand Securities Act (Overseas Companies) Exemption Notice 2002. This document is not a prospectus or investment statement under New Zealand law and has not been registered or filed with, or approved by, any New Zealand regulatory authority under or

in accordance with the New Zealand Securities Act 1978 or any other relevant law in New Zealand. This document may not contain all the information that an investment statement, or a prospectus under New Zealand law is required to contain.

The New Shares, Entitlements and Shortfall 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, and may not be offered or sold in the United States, or to or for the account or benefit of any U.S. Persons, except in a transaction exempt from the registration requirements of the U.S. Securities Act and applicable United States state securities laws.

Notwithstanding the above, the Company may (in its absolute discretion) extend the Entitlements Offer to certain institutional shareholders who have registered addresses outside Australia and New Zealand (except the United States) in accordance with applicable law.

### **1.13 Risk factors**

An investment in New Shares or Shortfall Shares is subject to risks and uncertainties. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are outlined in Section 3.

### **1.14 Taxation implications**

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders. As a result, Shareholders should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

### **1.15 Major activities and financial information**

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2014 is in the Annual Report and more recent ASX announcements which are available on the website at [www.asx.com.au](http://www.asx.com.au)

Copies of the Annual Report are available free of charge from the Company. Directors strongly recommend that Shareholders and potential investors review these and all other announcements prior to deciding whether or not to participate in the Entitlements Offer. See Section 5.3 for further details.

### **1.16 Not investment advice**

The information provided in this Prospectus is not investment advice or financial product advice and has been prepared without taking into account your investment objectives, financial situation or particular needs. It is important that you read this Prospectus in full before deciding to take up your Entitlement and consider all of the risk factors that could affect the performance of New Shares, including those set out in Section 3. You should carefully consider these risks and your investment objectives, financial situation and particular needs (including financial and taxation issues) and seek independent professional advice from your stockbroker, accountant or other professional adviser before deciding whether to invest in New Shares.

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## **1.17 Privacy**

The Company collects, holds and uses information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Acceptance and, if the Acceptance is successful, to administer the Applicant's security holding in the Company, to service each Applicant's needs as a Shareholder, facilitate distribution payments and corporate communications to Shareholders and to carry out administration.

By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Acceptance.

An Applicant has an entitlement to access, correct and update the information that the Company 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 the Company's registered office. Collection, maintenance and disclosure of certain personal information is governed by legislation, including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

## **1.18 Withdrawal of Entitlements Offer**

The Company reserves the right not to proceed with the Entitlements Offer at any time before the issue of New Shares. If the Entitlements Offer does not proceed, the Company will return all Application Monies, without interest, as soon as practical after giving notice of its withdrawal.

## **1.19 Effect of the Offer on control of the Company**

The Company is of the view that the Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company.

No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

## **1.20 Enquiries concerning Prospectus**

Enquiries concerning Entitlement and Acceptance Forms can be made by contacting Security Transfer Registrars Pty Limited by telephone on (08) 9315 2333.

Enquiries relating to this Prospectus should be directed to the Company Secretary on (08) 9214 7500.

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## 2. Action required by Shareholders

### 2.1 Acceptance of New Shares under this Prospectus

#### **BPAY**

If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form. If paying via BPAY, Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Shareholder to ensure that funds are submitted through BPAY by the date and time mentioned above.

#### **CHEQUE**

Should you wish to accept all of your Entitlement to New Shares and you are paying by cheque, then an application for New Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque for the amount indicated on the Entitlement and Acceptance Form.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "Rubicon Resources Share Issue Account" and lodged at any time after the issue of this Prospectus and no later than 5.00pm WST on the Closing Date at the Company's Share Registry (by delivery or by post) at:

By post to: Security Transfer Registrars Pty Ltd  
PO Box 535  
APPLECROSS WA 6953

By delivery to: Security Transfer Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153

Telephone: (08) 9315 2333  
Facsimile: (08) 9315 2233

If you wish to take up part of your Entitlement only

#### **BPAY**

If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form. If paying via BPAY, Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Shareholder to ensure that funds are submitted through BPAY by the date and time mentioned above.

## **CHEQUE**

Should you wish to only take up part of your Entitlement and you are paying by cheque, then applications for New Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided, including the number of New Shares you wish to accept and the amount payable (calculated at \$0.012 per New Share accepted), and attach a cheque for the appropriate Application Monies.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "Rubicon Resources Limited Share Issue Account" and lodged at any time after the issue of this Prospectus and no later than 5.00pm WST on the Closing Date at the Company's Share Registry (by delivery or by post) at the addresses listed in Section 2.1.

## **2.2 Shortfall**

Shortfall Shares will be allocated to any Eligible Shareholder who applies for shortfall under the Shortfall Offer at the complete discretion of the Directors.

### **BPAY**

If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form. If paying via BPAY, Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Shareholder to ensure that funds are submitted through BPAY by the date and time mentioned above. If the funds submitted through BPAY are in excess of the funds required to pay for your Entitlement, the Company will treat you as applying for as many Shortfall Shares as the balance of your payment will pay for in full.

### **CHEQUE**

If you wish to apply for Shares in excess of your Entitlement by applying for Shortfall Shares and you are paying by cheque, you may do so by completing the relevant sections of the Entitlement and Acceptance Form which accompanies this Prospectus, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form.

Any Shares applied for in excess of your Entitlement will be applied for under the Shortfall Offer. Shortfall Shares will be allocated pursuant to the Shortfall Offer to Eligible Shareholders who have applied for Shares in excess of their Entitlement under the Entitlement Offer at the complete discretion of the Directors.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "Rubicon Resources Share Issue Account" and lodged at any time after the issue of this Prospectus and no later than 5.00pm WST on the Closing Date at the Company's share registry (by delivery or by post) at the addresses listed in Section 2.1.



### **2.3 Entitlements not taken up**

If you do not wish to accept any of your Entitlement, you are not obliged to do anything. In that case, any Entitlement not taken up by the Closing Date will automatically lapse. The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your Entitlement.

### **2.4 Enquiries concerning your Entitlement**

If you have any queries concerning your Entitlement please contact the Share Registry by telephone on (08) 9315 2333 or the Company Secretary by telephone on (08) 9214 7500.

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### **3. Risk Factors**

The activities of the Company are subject to a number of risks and other factors that may impact both on its future performance and the value of the Company's Shares. Some of these risks can be mitigated by use of safeguards and appropriate controls. However, many are outside the control of the Company and cannot be mitigated. Therefore, investors who acquire Shares may be exposed to a number of risks. Broadly, these risks can be classified as risks general to investing in the share market and risks specific to an investment in the Shares and the Company's underlying business operations.

The Shares issued pursuant to this Prospectus do not carry any guarantee of profitability, dividends, return of capital or the price at which they trade on the ASX. The major factors which investors should consider before making an investment decision are listed below. This list is not exhaustive and investors should read this Prospectus in its entirety before making an investment decision. Investors should also have regard to their own investment objectives and financial circumstances and should consider seeking appropriate professional advice before deciding whether to invest in the New Shares or Shortfall Shares.

#### **3.1 Risks specific to the Company**

(a) Future Capital Needs and Additional Funding

The future capital requirements of the Company and its projects will depend on many factors including any new projects identified, and operations in Mozambique. Furthermore, if other projects are identified and acquired by the Company, they may require a substantial amount of additional funding for exploration and development before the Company may be able to generate positive cash flows from its operations.

Should the Company undertake to raise additional funding there can be no assurance that additional funding will be available on acceptable terms, or at all. Any inability to obtain additional finance, if required, would have a material adverse effect on the Company's business and its financial condition and performance.

(b) Foreign Operations Risks

The Company has operations located in Mozambique, and is seeking to increase its exposure to Mozambican projects. As such, the operations of the Company will be exposed to various levels of political, economic and other risks and uncertainties. These risks and uncertainties include, but are not limited to, fluctuations in currency exchange rates; high rates of inflation; labour unrest; expropriation and nationalization of resource projects; renegotiation or nullification of existing concessions, licences, permits and contracts; changes in taxation policies; restrictions on foreign exchange and repatriation; and changing political conditions, currency controls and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in Mozambique may adversely affect the operations or profitability of the Company. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, currency remittance, income taxes, expropriation of

property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety.

Failure to comply strictly with applicable laws, regulations and local practices relating to mineral rights applications and tenure, could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the operations or profitability of the Company.

(c) Project Development Risks

The exploration for, and development of, mineral deposits involves a high degree of risk. Few properties which are explored are ultimately developed into producing mines. Resource exploration and development is a speculative business, characterized by a number of significant risks, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that, although present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors that are beyond the control of the Company and that cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return on investment capital.

All of the properties in which the Company has an interest, are without any Ore Reserves. Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on a property without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

The Company has relied on and may continue to rely on consultants and others for mineral exploration and exploitation expertise. The Company believes that those consultants and others are competent and that they have carried out their work in accordance with internationally recognized industry standards. However, if the work conducted by those consultants or others is ultimately found to be incorrect or inadequate in any material respect, the Company may experience delays or increased costs in developing its properties.

There can be no assurance that the Company's mineral exploration activities will be successful. If such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

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(d) Joint ventures

The Company is involved in a number of joint ventures. The governing documents for some of the Company's joint ventures provide that key matters and decisions require the agreement of the Company's joint venture partners. The Company may be unable to reach agreement with its joint venture partners concerning these matters and any disagreements may affect the ability of a joint venture to function properly or distribute income to the Company. In some cases, the Company's arrangements with its joint venture partners may require the Company to make an additional investment in the venture or to provide additional financing.

(e) No Ore Resources or Reserves

There are currently no known commercial quantities of Ore Reserves at any of the Company's projects. Notwithstanding historical exploration activities, there can be no assurances that the Company will establish economic quantities of Ore Reserves.

(f) Commodity Price Risks

The price of minerals may fluctuate and is affected by numerous factors beyond the control of the Company, such as supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events. The supply of metals consists of a combination of new mine production and existing stocks held by governments, producers, speculators and consumers.

(g) Environmental Risks and Regulations

All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set the limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects, and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations. Environmental hazards may exist on the properties on which the Company holds interests which are unknown to the Company at present and which have been caused by previous or existing owners or operators of the properties.

(h) Government Regulation

Any material adverse changes in government policies or legislation in any of the countries in which the Company operates that affect mining, processing, development and mineral exploration activities, income tax laws, royalty regulations, government subsidies and environmental issues may affect the viability and profitability of the Company's current and future projects.

All stages of the mineral exploration activities of the Company's projects are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, indigenous land claims, and other matters.

Furthermore, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of mining or more stringent implementation thereof could have a substantial adverse impact on the current and any future project and hence the Company.

(i) Tax Risk

Changes in taxation and government legislation in a range of areas (for example, Corporations Act, accounting standards, and taxation law) can have a significant influence on the outlook for companies and the returns to investors. The countries in which the Company operates may impose additional taxes on the Company or its subsidiaries from time to time. The recoupment of taxation losses accrued by the Company from any future revenues is subject to the satisfaction of tests outlined in taxation legislation or regulations in jurisdictions in which the Company operates. There is no guarantee that the Company will satisfy all these requirements at the time it seeks to recoup its tax losses which may impact on the financial performance and cashflows of the Company.

(j) Licences and Permits

The Company's mining exploration activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, claims, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintaining of licences, obtaining renewals, or getting licences granted, often depends on the Company being successful in obtaining required statutory approvals for its proposed activities and that the licences, concessions, leases, claims, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith.

(k) Title to Properties

There can be no assurances that the interest in the Company's properties is free from defects. The Company has investigated its rights and believes that these rights are in good standing. There is no assurance, however, that such rights and title interests will not be revoked or significantly altered to the detriment of the Company. There can be no assurances that the Company's rights and title interests will not be challenged or impugned by third parties.

(l) Insurance and Uninsured Risks

Although the Company maintains insurance to protect against certain risks in such amounts as it considers reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Company or to other companies in the mining industry on acceptable terms. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

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(m) Reliance on Key Personnel

The Company is reliant on a number of key personnel, including a number of personnel and consultants for the operation and if applicable, expansion of the Company's mining assets. The loss of one or more of its key personnel could have adverse impacts on the Company and the ongoing development and expansion of the Company's mining assets.

The continued availability of consultants and advisers is to some extent dependent on maintaining the professional relationships that the Company's personnel have developed over time and which may be lost if key personnel cease to be involved with the Company before replacement arrangements can be made. If the involvement of industry specialists, managers or other personnel cease for reasons of contract termination, ill health, death or disability, the continued development of the Company's mining assets may be adversely affected.

(n) Payment Obligations

Under the exploration permits and certain other contractual agreements to which the Company is or may in the future become party, the Company's projects are or may become subject to payment and other obligations. Failure to meet these payments and obligations may render the Company's projects' claims liable to be cancelled. Further, if any contractual obligations are not complied with when due, in addition to any other remedies which may be available to other parties, this could result in dilution or forfeiture of interests.

(o) Previous Exploration

Historical and current activities on the Company's projects' claims could in the future give rise to costs for environmental rehabilitation, damage, control and losses. The Company has received no indication or instruction that rehabilitation of these areas is required. The enforcement of any environmental regulation could lead to increased costs for the projects which in turn could adversely affect the Company's financial performance and available cash reserves.

(p) Foreign Exchange Risks

The Company's operating and capital expenditures are likely to be incurred in Australian dollars and currencies other than Australian dollars (likely to be Mozambique Metical or US Dollars). Any fluctuations in the exchange rates between these currencies and the Australian dollar could have a material adverse effect on the Company's business, financial position and operating results.

(q) Competition

The Company will compete with other companies, some of which have greater financial and other resources, and as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and produce minerals, but also carry out downstream operations on these and other products on a worldwide basis.

There can be no assurance that the Company can compete effectively with these companies and will be able to attract or maintain the appropriate staffing levels to ensure that the project and business plan can be completed in a timely and cost effective manner.

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(r) Business Development Activities

The Company will continue to pursue new opportunities in the resources sector. Should a suitable new business opportunity be identified, it will then be assessed for its technical, legal and commercial suitability.

It should be noted that there can be no guarantee that any proposed acquisition of a resource project will be completed or will be successful. The acquisition of new business opportunities (whether completed or not) may also require the payment of monies (as a deposit or exclusivity fee) after only limited due diligence and prior to the completion of comprehensive due diligence.

If any proposed acquisition is not completed, monies already advanced may not be recoverable. Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with mining and exploration activities remain.

### 3.2 General Risks

(a) Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) Market Conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) changes in investor sentiment toward particular market sectors;
- (iv) the demand for, and supply of, capital; and
- (v) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

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(d) Taxation

The acquisition and disposal of the Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(e) Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.



## 4. Effect of the Entitlements Offer

### 4.1 Capital structure on completion of the Entitlements Offer

The following table details the capital structure of the Company upon the issue of the New Shares offered by this Prospectus:

	Number of Shares	Number of unquoted Options <sup>(2)</sup>
Balance at the date of this Prospectus	254,412,830	11,000,000
New Shares to be issued under the Entitlements Offer <sup>(1)</sup>	63,603,208	Nil
<b>Balance after the Entitlements Offer (assuming full take-up of Entitlements)</b>	<b>318,016,038</b>	<b>11,000,000</b>

(1) The number of New Shares to be issued under the Entitlements Offer assumes that no Options are exercised before the Record Date.

(2) All unquoted Options are exercisable at 2 cents per share by 30 June 2017.

### 4.2 Pro forma consolidated statement of financial position

	Unaudited As at 31 March 2015 \$'000	Significant changes since 31 March 2015 \$'000	Effect of Entitlement Offer \$'000	Unaudited Pro forma post-Entitlement Offer \$'000
<b>Current assets</b>				
Cash and cash equivalents	380	(70)	741	1,051
Trade and other receivables	15			15
<b>Total current assets</b>	<b>395</b>	<b>(70)</b>	<b>741</b>	<b>1,066</b>
<b>Non-current assets</b>				
Goodwill on Acquisition	318			318
Exploration and evaluation assets	599			599
Plant and Equipment	79			79
<b>Total non-current assets</b>	<b>996</b>	<b>0</b>	<b>0</b>	<b>996</b>
<b>Total assets</b>	<b>1,391</b>	<b>(70)</b>	<b>741</b>	<b>2,062</b>
<b>Current liabilities</b>				
Trade and other payables	126			126
Provisions	82			82
<b>Total current liabilities</b>	<b>208</b>	<b>0</b>	<b>0</b>	<b>208</b>
<b>Total liabilities</b>	<b>208</b>	<b>0</b>	<b>0</b>	<b>208</b>

	Unaudited As at 31 March 2015 \$'000	Significant changes since 31 March 2015 \$'000	Effect of Entitlement Offer \$'000	Unaudited Pro forma post- Entitlement Offer \$'000
<b>Net assets</b>	<b>1,183</b>	<b>(70)</b>	<b>741</b>	<b>1,854</b>
<b>Equity</b>				
Issued capital	15,934	110	741	16,785
Reserves	657			657
Accumulated losses	(15,466)	(180)		(15,646)
Equity attributable to equity holders of the Company	1,125	(70)	741	1,796
Non Controlling Interests	58			58
<b>Total Equity</b>	<b>1,183</b>	<b>(70)</b>	<b>741</b>	<b>1,854</b>

### Basis of Preparation

The above pro forma statement of financial position has been prepared in accordance with the draft ASIC Guide to Disclosing Pro Forma Financial Information (issued July 2005).

The pro forma balance sheets have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The pro forma statement of financial position is based on the unaudited financial position as at 31 March 2015 and assumes that the Entitlement Offer is fully subscribed.

### Notes

The Unaudited Consolidated Accounts includes the inclusion of PacMoz Lda as at 31 March 2015, which is the date of first consolidation following completion of the purchase of 60% in March 2015.

Significant changes included in the above includes an adjustment for the costs of operations for the 3 months since 31 March 2015 at \$60,000 per month and the proceeds of the private placement made in July 2015 of \$109,500.

## 5. Additional Information

### 5.1 Rights attaching to Shares

The rights attaching to Shares are set out in the Constitution, and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules and general law. The Constitution may be inspected free of charge during normal business hours at

the principal place of business of the Company at Level 1, 37 Ord Street, West Perth, Western Australia.

The following is a summary of the principal rights of the holders of Shares. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's members.

(a) General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with the Corporations Act.

(b) Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.

(c) Dividend Rights

The Directors may from time to time determine and pay a dividend in accordance with the Corporations Act, the Listing Rules and the Constitution. Subject to any special right as to dividends attaching to a share, all dividends will be declared and paid according to the proportion of the dividend paid to the holder of a fully paid Share that the amount paid up on the Share bears to the total issue price of the Share. The Directors may from time to time pay to the Shareholders such interim dividends as they may determine. No dividends shall be payable except out of profits. No dividend shall carry interest as against the Company.

The Directors may from time to time grant to Shareholders or any class of shareholders the right to elect to reinvest cash dividends paid by the Company by subscribing for Shares in the Company on such terms and conditions as the Directors think fit. The Directors may, at their discretion, resolve in respect of any dividend which it is proposed to pay or to declare on any Shares of the Company, that holders of such Shares may elect to forgo their right to the whole or part of the proposed dividend and to receive instead some other form of distribution or entitlement. The Directors may set aside out of the profits of the Company such amounts as they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

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(d) Winding-Up

The assets of the Company must on a winding up be applied in repayment to the members equally to the amounts paid in respect of each share. Any surplus will be divided between the members equally in proportion to their respective holdings.

(e) Transfer of Shares

Generally, Shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the Listing Rules.

(f) Future Increase in Capital

The issue of any new Shares is under the control of the Directors. Subject to restrictions on the issue or grant of securities contained in the Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(g) Variation of Rights

Subject to the Corporations Act and other applicable laws, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) ASX Listing Rules Prevail

To the extent that there are any inconsistencies between the Constitution and the Listing Rules, the Listing Rules prevail.

## 5.2 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules. These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.3 below).

### 5.3 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of ASIC. The Company will provide free of charge to any person who requests it during the period of the Entitlements Offer, a copy of:

- (a) the Annual Report, being the last financial year for which an annual financial report was lodged with the ASX in relation to the Company before the issue of this Prospectus;
- (b) the half-year financial report for the half-year ended 31 December 2014 lodged by the Company with ASX on 12 March 2015; and

the following continuous disclosure notices given by the Company to notify ASX of information relating to the Company since the most recent half-year report and before the date of issue of this Prospectus are as follows:

<b>Date Lodged</b>	<b>Subject of Announcement</b>
09/7/2015	Appendix 3B
01/7/2015	New Client – Triton Minerals Limited
01/7/2015	TON: Rubicon Resources Engaged to Assist Triton in Mozambique
23/6/2015	New Mozambique Client
19/6/2015	Update on PacMoz
17/6/2015	Initial Directors Interest Notice
17/6/2015	Final Directors Interest Notice
16/6/2015	Board/Management Changes
30/4/2015	Quarterly Activities and Cashflow Report
14/4/2015	Investor Presentation
26/3/2015	Completion of PacMoz Acquisition
26/3/2015	Appendix 3B
12/3/2015	Shareholder Update
12/3/2015	Appendix 3B
12/3/2015	Section 708 Cleansing Statement

The following documents are available for inspection throughout the period of the Entitlements Offer during normal business hours at the registered office of the Company at Level 1, 37 Ord Street, West Perth, Western Australia:

- (a) this Prospectus;
- (b) the Constitution; and
- (c) the consents referred to in Section 5.13 and the consents provided by the Directors to the issue of this Prospectus.

## 5.4 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

## 5.5 Determination by the ASIC

The ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

## 5.6 Directors' interests

Except as disclosed in this Prospectus, no Director:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Entitlements Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Entitlements Offer.

## 5.7 Directors' interests in Company securities

Directors' relevant interests in Securities of the Company at the date of this Prospectus and their Entitlements under the Offer are included in the table below. The Directors have advised that they intend to subscribe for their full Entitlements.

Director	Shares <sup>(1)</sup>	Entitlement to Shares under the Entitlements Offer	Options
Ian Macpherson	17,542,389	4,385,598	5,000,000
Richard Carcenac	7,500,000	1,875,000	-
Ian Buchhorn	14,859,777	3,714,945	-

(1) Assuming no unquoted Options are exercised prior to the Record Date.

In addition to these the Company has agreed to issue 15,000,000 Performance Rights to Mr Carcenac (subject to shareholder approval).

## 5.8 Remuneration

The Company's Constitution provides that the Company may remunerate the Directors. The remuneration shall, subject to any resolution of a general meeting, be fixed by the Directors.

The Constitution of the Company provides that the Non-Executive Directors may collectively be paid as remuneration for their services at a fixed sum not exceeding the aggregate maximum of \$200,000 per annum which has been determined by the

Company in general meeting. It is currently resolved that the Chairman will receive directors fees of \$40,000 per annum and an Executive remuneration of \$3,333 per month and Non-Executive Directors will each receive directors fees of \$25,000 per annum inclusive of superannuation.

A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The following table shows the total remuneration, including Directors' fees, paid to Directors since 1 July 2013:

Director	Financial Year	Directors Fees, Salary, Bonus and Other Cash	Superannuation	Options	Total
Ian Macpherson	2014/15	80,000	3,386	-	83,386
	2013/14	110,544	4,984	27,050	142,578
Richard Carcenac <sup>(1)</sup>	2014/15	9,512	903	-	10,415
	2013/14	-	-	-	-
Ian Buchhorn	2014/15	25,000	-	-	25,000
	2013/14	43,750	-	-	43,750
Peter Eaton <sup>(2)</sup>	2014/15	19,167	1,821	-	20,988
	2013/14	35,000	3,237	-	38,237

(1) Mr Carcenac was employed as a consultant via his private company Dreamlink Pty Ltd from 1 October 2014 until his appointment to the Board as an Executive Director and CEO on 16 June 2015, with an Annual Salary of \$250,000 Inclusive of superannuation. Dreamlink Pty Ltd earned \$177,083 for the period from 1 October 2014 until 16 June 2015.

(2) Mr Eaton resigned from the board on 16 June 2015.

## 5.9 Related party transactions

There are no related party transactions involved in the Entitlement Offer.

## 5.10 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Entitlements Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Entitlements Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Entitlements Offer.

Bellanhouse Legal will be paid approximately \$12,000 in fees for legal services in connection with the Entitlements Offer.

Securities Transfer Registrars Pty Limited has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to

the processing of Acceptances received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

### 5.11 Expenses of Entitlements Offer

The estimated expenses of the Entitlements Offer (exclusive of GST) are as follows:

<b>Fees/Expenses</b>	<b>\$</b>
ASIC lodgement fee	\$2,320
Legal and preparation expenses	\$12,000
ASX quotation fee	\$4,255
Printing, postage, and other expenses	\$3,000
<b>TOTAL</b>	<b>\$21,575</b>

### 5.12 Market price of Shares

The highest and lowest market sale prices of the Shares on the ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.024 per Share on 17 April 2015

Lowest: \$0.014 per Share on 23 June 2015

The latest available market sale price of the Company's Shares on the ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.017 per Share on 15 July 2015.

### 5.13 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with the ASIC:

- (a) Bellanhouse Legal has given, and has not withdrawn, their written consent to being named in this Prospectus as solicitors to the Company. Bellanhouse Legal have not authorised or caused the issue of this Prospectus or the making of the Entitlements Offer. Bellanhouse Legal makes no representation regarding, and to the extent permitted by law excludes any responsibility for, any statements in or omissions from any part of this Prospectus.
- (b) Securities Transfer Registrars Pty Limited has given and, as at the date hereof, has not withdrawn, its written consent to be named as Share Registry in the form and context in which it is named. Securities Transfer Registrars Pty Limited has had no involvement in the preparation of any part of this Prospectus other than being named as share registrar of the Company. Securities Transfer Registrars Pty Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

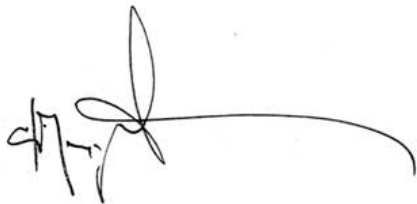


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## 6. Authorisation

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of the Company by:

A handwritten signature in black ink, appearing to read 'I Macpherson', with a long horizontal flourish extending to the right.

Ian Macpherson  
**Executive Chairman**

16 July 2015

For personal use only

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## 7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

**\$** means Australian dollars.

**Acceptance** means a valid acceptance of New Shares or Shortfall Shares made pursuant to this Prospectus on an Entitlement and Acceptance Form.

**Annual Report** means the financial report lodged by the Company with ASX in respect to the year ended 30 June 2014 and includes the corporate directory, chairman's report, review of activities, Shareholder information, financial report of the Company and its controlled entities for the year ended 30 June 2014 together with a Directors' report in relation to that financial year and the auditor's report for the period to 30 June 2014.

**Applicant** means a person who submits an Entitlement and Acceptance Form.

**Application Monies** means application monies for New Shares and Shortfall Shares received by the Company from an Applicant.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ABN 98 008 624 691 and where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

**Board** means the Directors meeting as a board.

**Business Day** means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

**CHES** means ASX Clearing House Electronic Subregistry System.

**Closing Date** means the date identified as such in the proposed timetable.

**Company** means Rubicon Resources Limited ACN 115 857 988.

**Constitution** means the constitution of the Company as at the date of this Prospectus.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Directors** mean the directors of the Company as at the date of this Prospectus.

**Eligible Shareholder** means a person registered as the holder of Shares on the Record Date whose registered address is in Australia and New Zealand.

**Entitlement** means the entitlement to New Shares under the Entitlements Offer in Section 1.1.

**Entitlement and Acceptance Form** means the entitlement and acceptance form sent with this Prospectus that sets out the Entitlement of Shareholders to subscribe for New Shares pursuant to the Entitlements Offer and the Shortfall Offer.

**Entitlements Offer** means the offer described in Section 1.1.

**Ineligible Shareholder** means a person registered as the holder of Shares who is not an Eligible Shareholder.

**Issuer Sponsored** means securities issued by an issuer that are held in uncertificated form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHES.

**Listing Rules** means the listing rules of ASX.

**Mineral Resource** means a concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction.

**New Shares** means the Shares issued pursuant to the Entitlements Offer.

**Official List** means the official list of ASX.

**Official Quotation** means quotation of New Shares on the Official List.

**Option** means the right to acquire one Share in the capital of the Company.

**Optionholder** means a holder of Options.

**Ore Reserve** means the economically mineable part of a Measured and/or indicated Mineral Resource and includes diluting materials and allowances for losses, which may occur when the material is mined.

**Prospectus** means this prospectus with the date in Section 0.

**Record Date** means 5.00pm (WST) on the date identified in the proposed timetable.

**Section** means a section of this Prospectus.

**Share** means an ordinary fully paid share in the capital of the Company.

**Share Registry** means Security Transfer Registrars Pty Limited ACN 008 894 488.

**Shareholder** means a holder of Shares.

**Shortfall Offer** has the meaning in Section 1.4.

**Shortfall Shares** means Shares not subscribed for by Eligible Shareholders under the Entitlements Offer.

**U.S. Person** has the meaning given by Rule 902(k) of Regulation S under the U.S. Securities Act.

**U.S. Securities Act** means the United States Securities Act of 1933, as amended.

**WST** means Western Standard Time, being the time in Perth, Western Australia.