

# 1 Appendix 1A

## **ASX Listing application and agreement**

This form is for use by an entity seeking admission to the <sup>+</sup>official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:

1. Application for admission to the <sup>+</sup>official list;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and <sup>+</sup>quotation of its <sup>+</sup>securities. Publication does not mean that the entity will be admitted or that its <sup>+</sup>securities will be quoted.

Introduced 1/7/96. Origin: Appendix 1. Amended 1/7/97, 1/7/98, 1/9/99, 13/3/2000, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

### **Part 1 - Application for admission to the official list**

Name of entity

ABN

ROYALCO RESOURCES LIMITED

53 096 321 532

We (the entity) apply for admission to the <sup>+</sup>official list of Australian Stock Exchange Limited (ASX) and for <sup>+</sup>quotation of <sup>+</sup>securities.

### **Part 2 - Information to be completed**

#### **1.1.1 About the entity**

You must complete the relevant sections (attach sheets if there is not enough space).

#### **All entities**

1 Deleted 30/9/2001

2 <sup>+</sup>Main class of <sup>+</sup>securities

Number	<sup>+</sup> Class
56,411,200	Ordinary
3 Additional <sup>+</sup> classes of <sup>+</sup> securities (except <sup>+</sup> CDIs)	<sup>+</sup> Class
Number to be quoted	<sup>+</sup> Class
N/A	N/A

<sup>+</sup> See chapter 19 for defined terms.

Number not to be quoted	+Class
N/A	N/A

- 4 Telephone number, postal address for all correspondence, general fax number, fax number for +company announcements office to confirm release of information to the market, and e-mail address for contact purposes.
- Telephone Number: (03) 9602 3626  
Facsimile Number: (03) 9670 4479  
Address:  
The Secretary  
Royalco Resources Limited  
Level 9  
356 Collins Street  
Melbourne Vic 3000  
Email: info@royalco.com.au
- 5 Address of principal +security registries for each +class of +security (including +CDIs)
- Security Transfer Registrars Pty Ltd  
770 Canning Highway  
APPLECROSS WA 6153  
Enquiries: (08) 9315 2333  
Facsimile: (08) 9315 2233
- 6 Annual balance date
- 30 June in each year.

### Companies only

*(Other entities go to 19)*

- 7 Name and title of chief executive officer/managing director
- Peter John Topham (Executive Chairman)
- 8 Name and title of chairperson of directors
- Peter John Topham (Executive Chairman)
- 9 Names of all directors
- Peter John Topham (Executive Chairman)  
David Lindsay Ogg (Executive Director)  
Ernest Thomas Eadie  
Adam Hume Boyd  
Peter Robert Lester

+ See chapter 19 for defined terms.

10	Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits	3 years from date of appointment.  No director has any entitlement to participate in profits.
11	Name and title of company secretary	David Lindsay Ogg
12	Place of incorporation	Victoria
13	Date of incorporation	26 March 2001
14	Legislation under which incorporated	Corporations Act 2001.
15	Address of registered office in Australia	Royalco Resources Limited Level 9 356 Collins Street Melbourne Vic 3000
16	Month in which annual meeting is usually held	November
17	Months in which dividends are usually paid (or are intended to be paid)	The Company does not make profits and no dividends are not expected to be paid in the foreseeable future.
18	If the entity is a foreign company which has a certificated subregister for quoted <sup>+</sup> securities, the location of Australian <sup>+</sup> security registers	N/A

<sup>+</sup> See chapter 19 for defined terms.

18A If the entity is a foreign company, the name and address of the entity's Australian agent for service of process

N/A

(Companies now go to 31)

## 1.1.2 About the entity

### All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

- |    |                          |  |   |
|----|--------------------------|--|---|
| 31 | <input type="checkbox"/> | Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements   | See terms of the offer in Section 2 at pages 4 to 7. The issue is fully underwritten. A shareholder list and spread analysis will be provided on completion of the issue.   |
| 32 | <input type="checkbox"/> | Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies)  | These will be provided when the prospectus has been received from the printer.  |
| 33 | <input type="checkbox"/> | Cheque for fees  | This will be provided direct by the client.   |
| 34 | <input type="checkbox"/> | Type of subregisters the entity will operate<br><small>Example: CHESSE and certificated subregisters</small>   | CHESSE and issuer sponsored sub-register.   |
| 35 | <input type="checkbox"/> | Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement) | These will be provided separately under letter from the Company and/or its solicitors.  |
| 36 | <input type="checkbox"/> | A certified copy of any restriction agreement entered into in relation to <sup>+</sup> restricted securities   | Certified copies or original copies of restriction agreements will be provided when executed subject to the ASX making rulings in relation to escrow in accordance with Chapter 9 and Appendix 9B of the Listing Rules. |
| 37 | <input type="checkbox"/> | If there are <sup>+</sup> restricted securities, undertaking issued by any bank or <sup>+</sup> recognised trustee                                   | On determination of escrow the share registrar will impose a holding lock on the restricted securities and provide  |

<sup>+</sup> See chapter 19 for defined terms.

		ASX with an undertaking not to permit any dealing in such securities in the escrow period.
38	<input type="checkbox"/> (Companies only) - certificate of incorporation or other evidence of status (including any change of name)	This will be provided.
39	<input type="checkbox"/> (All entities except companies) - certificate of registration or other evidence of status (including change of name)	N/A
40	<input type="checkbox"/> Copy of the entity's constitution (eg, if a company, the memorandum and articles of association)	This will be provided. The constitution of the Company complies with the Listing Rules and contains provisions as required by Appendix 15A of the Listing Rules.
41	<input type="checkbox"/> Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department)	This will be provided.
42	<input type="checkbox"/> A brief history of the entity or, if applicable, the group	See the Prospectus; in particular see the covering letter from the Chairman at page 2 and Section 3 from page 8 dealing with the Company's current operations.
42A	<input type="checkbox"/> Copy of agreement with ASX that documents may be given to ASX and authenticated electronically.	Noted. The Company will enter into the ASX online agreement in due course. This will be provided separately to ASX.

### 1.1.3 About the securities to be quoted

#### All entities

43	<input type="checkbox"/> Confirmation that the <sup>+</sup> securities to be quoted are eligible to be quoted under the listing rules	The securities comprise ordinary shares compliant with the Listing Rules. See the terms of the Offer in Section 2 at page 4 onwards and also see the summary of Rights and Liabilities Attaching to Shares in the Company in clause 2 of Section 10 at page 83 of the Prospectus.
44	<input type="checkbox"/> Voting rights of <sup>+</sup> securities to be quoted	Each Ordinary Share has the right to 1 vote. See Voting Rights summarised at page 83, clause 2, subparagraph 2.5.

<sup>+</sup> See chapter 19 for defined terms.

45	<input type="checkbox"/>	A specimen certificate/holding statement for each +class of +securities to be quoted and a specimen holding statement for +CDIs	A specimen holding statement will be provided by the registry.
46	<input type="checkbox"/>	Terms of the +securities to be quoted	The securities to be quoted comprise Ordinary Shares. A summary of the rights attaching thereto is set out at page 83 of the Prospectus.
47	<input type="checkbox"/>	A statement setting out the names of the 20 largest holders in each +class of +securities to be quoted, and the number and percentage of each +class of +securities held by those holders	This will be provided subsequent to close of the issue.
48	<input type="checkbox"/>	A distribution schedule of each +class of +equity securities to be quoted, setting out the number of holders in the categories - 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	This will be provided subsequent to close of the issue.
49	<input type="checkbox"/>	The number of holders of a parcel of +securities with a value of more than \$2,000, based on the issue/sale price	This will be provided subsequent to close of the issue.
50	<input type="checkbox"/>	Terms of any +debt securities and +convertible debt securities	N/A
51	<input type="checkbox"/>	Trust deed for any +debt securities and +convertible debt securities	N/A
52	<input type="checkbox"/>	Deleted 24/10/2005.	

**1.1.4**

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+ See chapter 19 for defined terms.

**1.1.5**

**1.1.6 All entities with classified assets**

*(Other entities go to 62)*

All <sup>+</sup>mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a <sup>+</sup>classified asset, must give ASX the following information.

53  The name of the vendor and details of any relationship of the vendor with us

The assets of the Company comprise a variety of classes of assets.

Oxiana Limited has agreed to sell to the Company all of the shares in the capital of Oxiana Philippines Inc., ("OPI") a company incorporated in the Philippines for 10,000,000 shares with a value at the issue price of \$5,000,000.

The agreement with Oxiana was negotiated at arms' length. There is no prior relationship between the parties.

The Company has entered into a joint venture with Tambuli Mining Company Inc. to earn interest in the Samay project. Tambuli Mining Company Inc. is not a vendor to the Company. Notwithstanding this, there is no prior relationship between that entity and the Company.

The Company acquired a series of royalties from Rio Tinto Limited and others on terms set out in the Prospectus in clause 1.1 of Section 10 under the heading "Material Agreements". The consideration payable for that acquisition was a cash consideration which was paid in 2002. There is no relationship between the vendors of the royalties and the Company other than that agreement.

54  If the vendor was not the beneficial owner of the <sup>+</sup>classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us

N/A

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<sup>+</sup> See chapter 19 for defined terms.

- 55  The date that the vendor acquired the <sup>+</sup>classified asset
- The vendor acquired the classified assets over a period of time.
- Within the knowledge of the Company, Oxiana acquired OPI in 1996 from Ronald Victor Sale and Haustella Pty Ltd (ACN 008 164 574), neither of which parties are related to either the Company or any of its directors or officers or, within the knowledge of the Company to Oxiana or any of its directors.
- Inssofar as the assets of OPI are concerned, they have been acquired over a period of time by acquisition as set out in the report by Quisumbing & Torres which is set out in the Prospectus commencing at page 45.
- Inssofar as Rio Tinto is concerned, it acquired the various royalties at the times and on the terms set out in the summary of the agreement contained in clauses 1.1 and 1.2 of Section 10 of the Prospectus. Additionally, a wholly owned subsidiary of the Company, Royalco Resources (No. 1) Pty Ltd took a confirmatory grant of the Reefton Royalties referred to in clause 1.1(a) at page 73 and in clause 1.2(a) at page 74. That confirmatory grant of royalty dated 19 May 2006 is described in paragraph 4 of clause 1.2(a) at page 74 of the Prospectus.
- 56  The method by which the vendor <sup>+</sup>acquired the <sup>+</sup>classified asset, including whether by agreement, exercise of option or otherwise
- The vendor acquired various assets as described above in response to item 55.

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<sup>+</sup> See chapter 19 for defined terms.



- 57  The consideration passing directly or indirectly from the vendor (when the vendor \*acquired the asset), and whether the consideration has been provided in full
- Within the knowledge of the Company, Oxiana acquired the shares in OPI in consideration of the issue of 4,000,000 ordinary shares in the capital of Oxiana; then called Golden Plateau NL. Within the knowledge of the Company that consideration was paid in full. Various of the assets of OPI were subject to royalties referred to under the heading "Royalty Agreements" in the report by Quisumbing & Torres at page 56 of the Prospectus.

The Company assumes that Tambuli Mining Company Inc. acquired Samay EP-V-2002-02 the subject of the report by Puno and Puno Law Offices by application.

Rio Tinto acquired the royalties as part of the terms and conditions of sale of various mining tenements described in the various agreements referred to in clause 1.1 and 1.2 of Section 10.

The Company can obtain and provide this information if required but, given the information provided in answer to item 53, this may not be considered necessary by ASX.
- 58  Full details of the \*classified asset, including any title particulars
- The details of the classified assets are set out in full in the Independent Geologist's Report contained in Section 6 of the Prospectus at page 20 onwards and page 69 onwards and in the Independent Solicitors Reports from Quisumbing & Torres and Puno and Puno Law Offices.

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+ See chapter 19 for defined terms.

Where is the information or document to be found? (eg, prospectus cross reference)

- |    |                          |  |  |
|----|--------------------------|--|--|
| 59 | <input type="checkbox"/> | The work done by or on behalf of the vendor in developing the +classified asset. In the case of a +mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX). | The Company acquired OPI as set out in the Prospectus. OPI explored for gold and copper, gold deposits in the Philippines and extended money in relation thereto as set out under the heading Introduction:Philippine Tenements at page 21 of the Prospectus. The Company is not aware of the amount expended by OPI.  |
| 60 | <input type="checkbox"/> | The date that the entity +acquired the +classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full   | <p>The Company has agreed to acquire the shares in OPI from Oxiana and settlement of that acquisition agreement will take place prior to commencement of listing immediately after or concurrently with the close of the issue. The consideration payable will be the issue and allotment of 10,000,000 fully paid shares which will be subject to escrow in accordance with the Listing Rules.</p> <p>Inssofar as the royalties from Rio Tinto is concerned, the royalties were acquired pursuant to the agreement summarised in clause 1.1 at page 73 of the Prospectus. The consideration for the acquisition was an aggregate amount of \$325,000 payable in cash: all of which has been paid.</p> |
| 61 | <input type="checkbox"/> | A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).   | The consideration comprises the amounts referred to in answer to item 60. No experts' reports were commissioned or consideration in relation to the acquisition of any of the classified assets.   |

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+ See chapter 19 for defined terms.

### 1.1.7 About the entity's capital structure

#### All entities

62	<input type="checkbox"/>	Deleted 1/9/99.	
63	<input type="checkbox"/>	A copy of the register of members, if ASX asks	A copy of the existing register can be supplied if requested. A copy of the register subsequent to completion of the issue will be supplied on request.
64	<input type="checkbox"/>	A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years	N/A
65	<input type="checkbox"/>	The terms of any *employee incentive scheme	The terms of the Company's Employee Share Option Plan are summarised in clause 1.8 of Section 10 under the heading "Employee Option Plan". A copy of the Plan will be provided with material contracts.
66	<input type="checkbox"/>	The terms of any *dividend or distribution plan	N/A
67	<input type="checkbox"/>	The terms of any *securities that will not be quoted	Nil
68	<input type="checkbox"/>	Deleted 1/7/98.	
69	<input type="checkbox"/>	The entity's issued capital (interests), showing separately each *class of *security (except *CDIs), the amount paid up on each *class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each *class and the conversion terms (if applicable)	See first, Section 2 at page 4 under the heading "Capital Structure". See also the Independent Accountants Report prepared by Leydin Fryer Corporate Pty Ltd from page 61 onwards.
70	<input type="checkbox"/>	The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each *class and conversion terms (if applicable)  <small>Note: This applies whether the securities are quoted or not.</small>	N/A
71	<input type="checkbox"/>	The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each *class and conversion terms (if applicable)	N/A

+ See chapter 19 for defined terms.

	Note: This applies whether the securities are quoted or not.	
72	<input type="checkbox"/> The number of the entity's options to <sup>+</sup> acquire unissued <sup>+</sup> securities, showing the number outstanding <small>Note: This applies whether the securities are quoted or not.</small>	N/A
73	<input type="checkbox"/> Details of any rights granted to any <sup>+</sup> person, or to any class of <sup>+</sup> persons, to participate in an issue of the entity's <sup>+</sup> securities <small>Note: This applies whether the securities are quoted or not.</small>	N/A
74	<input type="checkbox"/> If the entity has any <sup>+</sup> child entities, a list of all <sup>+</sup> child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests).	The Company's sole child entity is RRI referred to above. Its sole asset is holding the Reefton Royalty as referred to above. It is a wholly owned subsidiary.

### 1.1.8 About the entity's financial position

*(Entities meeting the profit test go to 75. For the assets test go to 81A.)*

#### All entities meeting the profit test

		Where is the information or document to be found? (eg, prospectus cross reference)
75	<input type="checkbox"/> Evidence that the entity has been in the same main business activity for the last 3 full financial years	N/A
76	<input type="checkbox"/> Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years	N/A
76A	<input type="checkbox"/> Evidence that the entity's <sup>+</sup> profit from continuing operations in the past 12 months exceeded \$400,000	N/A
77	<input type="checkbox"/> Audited <sup>+</sup> accounts for the last 3 full financial years and audit reports	N/A
78 - 79	Deleted 1/7/97.	
80	<input type="checkbox"/> Half yearly <sup>+</sup> accounts (if required) and audit report or review	N/A
80A	<input type="checkbox"/> Pro forma balance sheet and review	N/A

<sup>+</sup> See chapter 19 for defined terms.

80B	<input type="checkbox"/>	Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn *profit from continuing operations	N/A
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**All entities meeting the assets test**

*(only complete one of 81A, 81B or 81C and one of 82 or 83)*

Introduced 1/7/96. Amended 1/7/99.  
Deleted 1/7/97

81			
81A	<input type="checkbox"/>	For entities other than *investment entities, evidence of net tangible assets of at least \$2 million or market capitalisation of at least \$10 million	See section Two of the Prospectus: page 4: See also Source and use of funds at page 5. The issue is fully underwritten in an amount of \$12,000,000. Indicative market capitalisation at the offer price is \$28.2 million (see page 4).
81B	<input type="checkbox"/>	For *investment entities other than *pooled development funds, evidence of net tangible assets of at least \$15 million	N/A
81C	<input type="checkbox"/>	Evidence that the entity is a *pooled development fund with net tangible assets of at least \$2 million	N/A
82	<input type="checkbox"/>	Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments)	See budgets etc at page 5. See also report by Bright Heritage Associates Limited at page 21 indicating a minimum expenditure of \$6.6 million on exploration.
83	<input type="checkbox"/>	Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	See answer to item 82.
84	<input type="checkbox"/>	Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required)	See statement at bottom column 2 on page 4 under the heading "Purpose of the Issue and Funds Raised".
85	<input type="checkbox"/>	<small>Deleted 1/9/99.</small>	
86	<input type="checkbox"/>	<small>Deleted 1/7/97.</small>	
87	<input type="checkbox"/>	*Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed	These Accounts will be provided.
87A	<input type="checkbox"/>	Half yearly *accounts (if required) and audit report, review or statement that not audited or not reviewed	Half year Audit reviewed accounts will be supplied. See also Independent Accountants Report (passim).

+ See chapter 19 for defined terms.

87B  Audited balance sheet (if required) and audit report See 30 June 2005 Accounts and Annual report.

87C  Pro forma balance sheet and review See Independent Accountants Report at page 61.

(Now go to 106)

88 Deleted 1/7/97.

89-92C Deleted 1/9/99.

93 Deleted 1/7/97.

94-98C Deleted 1/9/99.

99 Deleted 1/7/97.

100-105C Deleted 1/9/99.

### 1.1.9 About the entity's business plan and level of operations

#### All entities

Information contained in the information memorandum

106  Details of the entity's existing and proposed activities, and level of operations. State the main business

Where is the information or document to be found? (eg, prospectus cross reference)

See Section Three of Prospectus and Experts reports. Generally the Company's primary activity is the holding of royalties: which are contractual interests and not interests in mining tenements and holding shares in OPI which holds or had interest in a series of mining tenements in the Philippines. Those tenements are prospective for gold and copper generally.

The royalty interests are royalty interests over a series of mining projects or tenements. At this state the only project likely to come into production in the short term is the Reefton Project which is referred to above.

107  Details of any issues of the entity's <sup>+</sup>securities (in all <sup>+</sup>classes) in the last 5 years. Indicate issues for consideration other than cash

A table setting out the Company's capital structure and history will be supplied separately.

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<sup>+</sup> See chapter 19 for defined terms.

**1.1.10 Information memorandum requirements**

**All entities**

108	<input type="checkbox"/>	If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of <sup>+</sup> securities for which <sup>+</sup> quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of <sup>+</sup> securities for which <sup>+</sup> quotation will be sought is contained in the information memorandum	N/A
109	<input type="checkbox"/>	The signature of every director, and proposed director, of the entity personally or by a <sup>+</sup> person authorised in writing by the director (in the case of a trust, director of the responsible entity)	N/A
110	<input type="checkbox"/>	The date the information memorandum is signed	The Prospectus is signed and dated 23 May 2006.
111(a)	<input type="checkbox"/>	Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it	The interests of directors are set out in detail in the Prospectus at pages 86 to 87 of the Prospectus.
111(b)	<input type="checkbox"/>	If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A
111(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, <sup>+</sup> securities or otherwise by any <sup>+</sup> person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A

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<sup>+</sup> See chapter 19 for defined terms.

112(a)	<input type="checkbox"/>	Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it	The only interest of experts in the promotion of the Company is that each expert has become entitled to receive and be paid profession fees at the rates set out in the Prospectus. Section 3.3 and 3.4 set out the consents of experts and the amount of professional fees to which they are each entitled.
112(b)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A
112(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, <sup>+</sup> securities or otherwise by any <sup>+</sup> person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A
113	<input type="checkbox"/>	A statement that ASX does not take any responsibility for the contents of the information memorandum	See page 5 under the heading "ASX Listing"
114	<input type="checkbox"/>	A statement that the fact that ASX may admit the entity to its <sup>+</sup> official list is not to be taken in any way as an indication of the merits of the entity	See page 5 under the heading "ASX Listing"
115	<input type="checkbox"/>	If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context	See consents referred to at pages 85 to 86 of the Prospectus
116	<input type="checkbox"/>	A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum	N/A

<sup>+</sup> See chapter 19 for defined terms.



- 117  A statement that a supplementary information memorandum will be issued if the entity becomes +aware of any of the following between the issue of the information memorandum and the date the entity's +securities are +quoted or reinstated.
- A material statement in the information memorandum is misleading or deceptive.
  - There is a material omission from the information memorandum.
  - There has been a significant change affecting a matter included in the information memorandum.
  - A significant new circumstance has arisen and it would have been required to be included in the information memorandum
- N/A. The Company is subject to the obligations under the Prospectus Provisions of the Corporations Act 2001 and will comply therewith in the event that there is any requirement to do so. See Section 719 of the Act dealing with misleading or deceptive statements or omissions or the arising of new circumstances that would have been required to have been included in the Prospectus had they arisen prior to lodgement. Compliance with Section 719 of the Act will satisfy this requirement.

*Information contained in the supplementary information memorandum*

- 118  If there is a supplementary information memorandum:
- Correction of any deficiency.
  - Details of any material omission, change or new matter.
  - A prominent statement that it is a supplementary information memorandum.
  - The signature of every director, or proposed director, of the entity personally or by a +person authorised in writing by the director (in the case of a trust, director of the responsible entity).
  - The date the supplementary information memorandum is signed.
- No supplementary information has been required to be provided as at the date hereof to ensure compliance with Section 719 of the Act or generally.

*Evidence if supplementary information memorandum is issued*

- 119  Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum.
- N/A

## Other information

### All entities

- 120  Evidence that the supplementary information memorandum was sent to every +person who was sent an information memorandum
- N/A

+ See chapter 19 for defined terms.

121	<input type="checkbox"/> Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity)	Copies of all material contracts will be provided generally. Save that the Company has entered into agreements with its directors as reflected in the Prospectus at page 78 in item 1.6 there are no such contracts presently in existence.
122	<input type="checkbox"/> A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years	N/A
123	<input type="checkbox"/> Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's <sup>+</sup> securities	There is no such information known to the Company or its directors at the present date.
123A	<input type="checkbox"/> The documents which would have been required to be given to ASX under rules 4.1, 4.2, 4.3, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the <sup>+</sup> official list at the date of its application for admission, unless ASX agrees otherwise.  <small>Example: ASX may agree otherwise if the entity was recently incorporated.</small>	noted

### Mining exploration entities

124	<input type="checkbox"/> A map or maps of the mining tenements prepared by a qualified <sup>+</sup> person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified <sup>+</sup> person and the report to which they relate.	See the Prospectus and the Geologist's report generally.
125	Deleted 1/7/97	
126	<input type="checkbox"/> A schedule of <sup>+</sup> mining tenements prepared by a qualified person. The schedule must state in relation to each <sup>+</sup> mining tenement: the geographical area where the <sup>+</sup> mining tenement is situated; the nature of the title to the <sup>+</sup> mining tenement; whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and the <sup>+</sup> person in whose name the title to the <sup>+</sup> mining tenement is currently held.	See independent Solicitors Reports.

<sup>+</sup> See chapter 19 for defined terms.

- 127  If the entity has <sup>+</sup>acquired an interest or entered into an agreement to <sup>+</sup>acquire an interest in a <sup>+</sup>mining tenement from any <sup>+</sup>person, a statement detailing the date of the <sup>+</sup>acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor.
- See answers to items 53, 55, 57, 58, 59, 60 and 61 respectively.
- In brief, the Company has not directly acquired interest in any mining tenements but has acquired shares in OPI and contractual interests comprising royalty interests over various mining tenements. Royalty interests are not interests in mining tenements.
- To the extent that OPI holds interests in mining tenements these are details in the Prospectus generally and in the Independent Geologist's report and the Independent Solicitors' reports.
- The acquisition of the interest in OPI will not be completed until subsequent to the close of the issue or simultaneous with the close of the issue and will be conditional upon listing approval. The joint venture interest in the Samay project will not be acquired until completion of the issue and that is not a direct interest in the mining tenement but a right to acquire an interest therein by way of joint venture and expenditure. The terms and conditions applicable to these acquisitions are set out in Section 10 of the Prospectus under the heading "Material Agreements" and in particular in clauses 1.4 and 1.5 thereof.
- 128  A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each <sup>+</sup>mining tenement or, where appropriate, each group of tenements
- The program of expenditure is set out at page 13.
- 129  A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and <sup>+</sup>ore reserves
- There are no statements within the Prospectus or in any of the Independent Experts Reports which refer to "resources" or "reserves" in relation to any of the tenements.

<sup>+</sup> See chapter 19 for defined terms.

## **Part 3 - Agreement**

### **All entities**

*You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.*

We agree:

- 1 Our admission to the +official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the +official list or the suspension or ending of +quotation of our +securities is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the +official list if we break this agreement, but the absolute discretion of ASX is not limited.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
  - There is no reason why the +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

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+ See chapter 19 for defined terms.

- 5 We will comply with the listing rules that are in force from time to time, even if +quotation of our +securities is deferred, suspended or subject to a +trading halt.
- 6 The listing rules are to be interpreted:
- in accordance with their spirit, intention and purpose;
  - by looking beyond form to substance; and
  - in a way that best promotes the principles on which the listing rules are based.
- 7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.
- 8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.
- 9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.
- 10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:
- We will satisfy the +technical and performance requirements of the +approved CS facility and meet any other requirements the +approved CS facility imposes in connection with approval of our +securities.
  - When +securities are issued we will enter them in the +approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
  - The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the +securities for which +quotation is sought.

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+ See chapter 19 for defined terms.

11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility, we confirm that either:

- we have given a copy of this application to the +approved CS facility in accordance with the operating rules of the +approved CS facility ; or
- we ask ASX to forward a copy of this application to the +approved CS facility.

12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- The +approved CS facility is irrevocably authorised to establish and administer a subregister in respect of +CDIs.
- We will make sure that +CDIs are issued over +securities if the holder of quoted +securities asks for +CDIs.

13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's +securities cannot be approved under the operating rules of the +approved CS facility:

- we have given a copy of this application to the approved CS facility in accordance with the operating rules of the +approved CS facility; or
- we ask ASX to forward a copy of this application to the +approved CS facility.

Dated this 26<sup>th</sup> day of May 2006.

EXECUTED by **ROYALCO** )  
**RESOURCES LIMITED** in )  
accordance with the provisions of )  
Section 127 of the Corporations Act )  
2001 by: )

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director  
**PETER J TOPHAM**

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director  
**ERNEST T EADIE**

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+ See chapter 19 for defined terms.