



WESTGOLD
RESOURCES LIMITED

(ACN 009 260 306)

Short Form Prospectus

Offer

For an offer to transfer Castile Shares to Shareholders of Westgold Resources Limited pursuant to a Capital Reduction by way of In-specie Distribution being the subject of the In-specie Distribution Resolution in the Notice of Meeting dated 18 October 2019 and to facilitate secondary trading of those Castile Shares.

IMPORTANT INFORMATION

This Prospectus is important and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser in respect of the contents of this Prospectus.

This Prospectus is a short form prospectus prepared in accordance with Section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, but refers to parts of other documents lodged with the ASIC, the contents of which are therefore taken to be included in this Prospectus.

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IMPORTANT INFORMATION

GENERAL

This Prospectus is dated 18 October 2019 and a copy of this Prospectus was lodged with the ASIC on that date. Neither ASX nor ASIC and their respective officers take responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Castile Shares may be offered or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus.

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. This 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.

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

In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to Shareholders and professional advisers whom Shareholders may consult.

Defined terms and abbreviations used in this Prospectus are explained in section 5 of this Prospectus.

SHORT FORM PROSPECTUS

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information

by reference to information contained in the Notice of Meeting lodged with ASIC on 18 October 2019.

In referring to the Notice of Meeting, the Company:

- (a) identifies the Notice of Meeting as being relevant to the offer of Castile Shares under this Prospectus and contains information that will provide Shareholders and their professional advisers to assist them in making an informed assessment of:
 - (i) the rights and liabilities attaching to the Castile Shares; and
 - (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of Castile;
- (b) refers Shareholders and their professional advisers to section 2 of this Prospectus which summarises the material information in the Notice of Meeting deemed to be incorporated in this Prospectus;
- (c) informs Shareholders and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours during the period of the Offer; and
- (d) advises that the information in the Notice of Meeting will be primarily of interest to Shareholders and their professional advisers or analysts.

EXPOSURE PERIOD

The Corporations Act prohibits the Company from distributing and transferring the Castile Shares to the Shareholders during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the distribution and transfer of Castile Shares. As the General Meeting will be held on 25 November 2019, the Exposure Period will have ended by the time the In-specie Distribution

occurs, assuming Shareholders approve the In-specie Distribution Resolution.

This Prospectus (including the Notice of Meeting) will be made generally available during the Exposure Period by being posted on Westgold's website <http://www.westgold.com.au/>. A paper copy will be made available to Australian residents on request to Westgold during the Exposure Period.

FORWARDING-LOOKING STATEMENTS

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management. The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law. These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

FOREIGN JURISDICTIONS

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This 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. It is important that investors read this Prospectus in its entirety and seek professional advice where necessary.

1. DETAILS OF THE OFFER

1.1 TERMS AND CONDITIONS

The terms and conditions of the Offer are set out in the Notice of Meeting accompanying this Prospectus.

In broad terms, the Notice of Meeting includes the In-specie Distribution Resolution pursuant to which Westgold proposes an equal reduction of capital to be satisfied by the distribution and transfer of 99,867,489¹ Castile Shares to be held by Westgold to Shareholders registered as such on the Record Date in proportion to their respective holdings of Shares as at that date.

The Proposed Transaction will only proceed if the following conditions are met (together, the **Transaction Conditions**):

- (a) Westgold obtains Shareholder approval for the In-specie Distribution pursuant to the In-specie Distribution Resolution (Resolution 5 of the Notice of Meeting);
- (b) Westgold receives a draft class ruling from the ATO confirming the availability of demerger relief;
- (c) Castile completes the Entitlement Offer;
- (d) Castile receiving a letter confirming that the ASX will admit Castile to the official list of the ASX, subject to the satisfaction of certain conditions on terms acceptable to Castile; and
- (e) Final approval by Castile's Directors.

Under ASIC Regulatory Guide 188, the issue of the Notice of Meeting with the In-specie Distribution Resolution constitutes an offer by Westgold of the transfer of the Castile Shares to be distributed and transferred to Eligible Shareholders pursuant to Chapter 6D of the Corporations Act and accordingly Westgold has prepared this Prospectus to accompany the Notice of Meeting.

Shareholders should note that the In-specie Distribution of the Castile Shares to overseas Shareholders under the Capital Reduction will be subject to legal and regulatory requirements in their relevant overseas jurisdictions. If the requirements of any jurisdiction where a Shareholder is resident are held to restrict or prohibit the distribution of securities as proposed or would impose on Westgold an obligation to prepare a prospectus or other similar disclosure document or otherwise impose on Westgold an undue burden, the Castile Shares to which the relevant Shareholder is entitled will not in fact be issued to such Shareholders and instead will be sold by Canaccord, being the sale agent engaged by the Company, and the net proceeds paid to the Ineligible Shareholders, with the timing of the sale to coincide with the Entitlement Offer and a market for Castile Shares being established on ASX. Canaccord will act on a best efforts only basis to sell the Ineligible Shareholders' Castile Shares, and will not be liable to the Ineligible Shareholder for any loss suffered as a result.

If Canaccord elects to sell the Castile Shares on a relevant Shareholder's behalf, Westgold will then account to those Shareholders for the net proceeds of sale after deducting the costs and expenses of the sale. As the return of capital is being represented and satisfied by the In-specie Distribution and security prices may vary from time to time (assuming a liquid market is available), the net proceeds of sale to such Shareholders may be more or less than the

¹ Note: Number of Castile Shares to be distributed as at the date of this Prospectus, however, the Company notes that the actual number of Castile Shares proposed to be distributed under the In-specie Distribution remains subject to any changes to Westgold's capital structure following the date of this Prospectus, including the conversion of Options currently on issue.

notional dollar value of the reduction of capital. It will be the responsibility of each Shareholder to comply with the laws to which they are subject in the jurisdictions in which they are resident.

1.2 EFFECT OF THE OFFER ON THE COMPANY

The principal effects of the Offer will be that the Company ceases to hold the 99,867,489 Castile Shares to be distributed and transferred to the Shareholders and that the share capital of the Company will be reduced by the amount to be assessed by the Directors as the market value of such Castile Shares.

The purpose of the Offer is set out in section 1.1 of this Prospectus.

1.3 ACTION REQUIRED BY SHAREHOLDERS

No action is required to be taken by Shareholders under this Prospectus. Should Shareholder approval be obtained for the In-specie Distribution Resolution, and the Capital Reduction proceeds to be implemented, then the Castile Shares will be distributed and transferred to Eligible Shareholders in accordance with the terms of the In-specie Distribution Resolution and Westgold's constitution, whether you voted for or against the In-specie Distribution Resolution or did not vote at all (or did not attend the Meeting).

In accordance with ASIC Corporations (Application Form Requirements) Instrument 2017/241, no application form is required to be completed or returned to participate in the proposed distribution and transfer of Castile Shares under the Capital Reduction and no application form is included in or accompanies this Prospectus.

If you have any queries regarding this Prospectus, please contact the Company Secretary on +61 8 9462 3400.

2. NOTICE OF MEETING INFORMATION DEEMED TO BE INCORPORATED IN PROSPECTUS

2.1 SHORT FORM PROSPECTUS

This Prospectus is a short form prospectus prepared in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type. However, it incorporates by reference information contained in the Notice of Meeting that has been lodged with the ASIC.

2.2 INCLUDED INFORMATION

The Notice of Meeting contains all information that Shareholders require in relation to the Capital Reduction and the Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus. The material provisions of the Notice of Meeting are summarised below in section 2.3 and will primarily be of interest to Shareholders and their professional advisers or analysts.

The Notice of Meeting will be dispatched to all Shareholders with this Prospectus. In addition, the Notice of Meeting will be made generally available during the Application Period by being posted on the Company's website (<http://www.westgold.com.au>).

2.3 NOTICE OF MEETING - SUMMARY OF MATERIAL PROVISIONS OF NOTICE OF MEETING

In accordance with Section 712 of the Corporations Act, set out below is a summary of the information contained in the Notice of Meeting that is deemed to be incorporated in this Prospectus to assist Shareholders and their professional advisers for the purposes of making an informed investment decision in relation to the Castile Shares.

The sections referred to in this section 2.3 are references to sections in the Notice of Meeting.

(a) **Section 1 – Explanatory Statement**

This section sets out potential advantages and disadvantages of, and the recommendations of the Directors in respect of, the Capital Reduction.

(b) **Section 6 – Resolution 5 – Reduction of Capital**

This section summarises the resolution to the proposed reduction of capital by way of the In-specie Distribution and the respective Corporations Act and Listing Rule requirements.

(c) **Section 7.1 – Introduction and Section 7.2 – Projects**

These sections provide an overview of the Company, the Capital Reduction and In-specie Distribution, the Rover Project and Warumpi Project and the commercial objectives of the Capital Reduction.

(d) **7.3 – Conditions to the Proposed Transaction**

The section sets out the Transaction Conditions of the Proposed Transaction.

(e) **Section 7.4 – Foreign Shareholders**

This section outlines the pro-rata entitlement of Castile Shares for Foreign Shareholders.

(f) **Section 7.5 – Directors’ Recommendations**

This section summarises the Directors recommendations for Shareholders voting in favour of Resolution 5.

(g) **Section 7.6 – Restructure**

This section outlines the restructure of the Company in the event the Transaction Conditions are satisfied.

(h) **Section 7.7 – Effect of the Proposed Transaction on the Company**

This section outlines the effect the Proposed Transaction will have on the Company in disposing of the Rover and Warumpi Projects and the Company’s capital structure.

(i) **Sections 7.8 and 7.9 – Effect of the Proposed Transaction on Shareholders and existing Options**

These sections outline the effect the Proposed Transaction will have on Eligible Shareholders, the treatment of overseas Shareholders and the effect the Capital Reduction will have on the existing options for Shares on issue in the Company.

(j) **Section 7.10 – Plans for the Company following the Proposed Transaction**

This section outlines the exploration and other plans the Company will continue to undertake following the Proposed Transaction.

(k) **Section 7.11 – Advantages and Disadvantages of the Proposed Transaction**

This section sets out further information on the principle advantages and disadvantages to Shareholders of the Capital Reduction and Entitlement Offer.

(l) **Section 7.12 – Timetable**

This section sets out the indicative timetable for the Proposed Transaction.

(m) **Section 7.13 – Taxation Consequences**

This section provides a general summary of the Australian taxation consequences for Shareholders who receive Castile Shares in respect of the Capital Reduction based on applicable taxation law as at the date of the Notice of Meeting. Information is also given in respect of the Company’s application to seek a class ruling from the ATO in respect of the availability of demerger tax relief.

The summary is not intended, and should not be relied upon, as specific taxation advice to any particular Shareholder. The comments in the summary are of a general nature only, may not apply to a Shareholder’s specific circumstances and cannot be relied upon for accuracy or completeness. Each Shareholder should seek and rely on its own professional taxation advice, specific to its particular circumstances, in relation to the taxation consequences of the proposed Capital Reduction. Neither Westgold, nor any of its officers or advisers, accepts liability or responsibility with respect to such consequences or the reliance of any Shareholder on any part of the summary.

(n) **Section 7.14 – Consequences if the Proposed Transaction does not complete**

This section sets out the Company’s potential future plans in the event the Capital Reduction and Entitlement Offer do not complete.

- (o) **Section 7.15 – Information concerning Company Shares**
- This section summarises the highest and lowest sale price of the Company's shares as traded on the ASX during the 12 months immediately prior to the Notice of Meeting.
- (p) **Section 7.16 – Directors' Interests**
- This section sets out the number of securities in the Company held by the Directors at the date of the Notice of Meeting and the number of Castile Shares they are likely to have an interest in assuming completion of the Capital Reduction.
- (q) **Section 7.17 – Disclosure to ASX**
- This section outlines the disclosure requirements of the Company.
- (r) **Section 8.1 – Introduction**
- This section summarises the background information of Castile.
- (s) **Section 8.2 – Principal Effect of the Proposed Transaction on Castile**
- This section summarises the principal effect of the Capital Reduction and Entitlement Offer on Castile.
- (t) **Section 8.3 – Detailed information in relation to the Projects**
- This section sets out where Shareholders can read geological and other detailed information relating to Castile's assets.
- (u) **Section 8.4 – Castile Capital structure**
- This section sets out the capital structure of Castile at the date of the Notice of Meeting and following the completion of both the Capital Reduction and Entitlement Offer.
- (v) **Section 8.5 – Entitlement Offer**
- This section summarises the proposed fully underwritten pro rata entitlement offer of 99,867,489 Castile Shares at an issue price of \$0.20 each to raise approximately \$19,970,000.
- (w) **Section 8.6 – Background of the Projects and Proposed Project Development Plan**
- This section provides a background on the Projects and contains details of Castile's proposed Project development plan, including proposed exploration budgets and activity summaries.
- (x) **Section 8.7 – Castile Board and Company Secretary**
- This section summarises the experience of the Castile Board and company secretary and the Castile Director's remuneration.
- (y) **Section 8.8 - Risk factors in holding Castile Shares**
- This section lists a number of risks that may have a material effect on the financial position and performance of Castile and the value of its securities, as well as Castile's

exploration and development activities and an ability to fund those activities. Risks specific to Castile and its projects include those relating to non-renewal of title, management, resource estimate, exploration and operating risks, commodity prices, environment, mining tax and royalties, funding and unforeseen risks. There is also an outline of the general economic risks and business climate, exploration, development, mining and possession risks and native title.

(z) **Section 8.9 – Castile Financial Information**

This section contains the audited statement of financial position of Castile and the unaudited pro-forma Statement of financial position, assuming the Proposed Transaction was effective on 30 June 2019.

(aa) **Section 8.10 – Material Contracts**

This section summarises the material contracts to which Castile is a party.

(bb) **Section 8.11 – Substantial Shareholders**

This section outlines the substantial shareholders of Castile upon completion of the Entitlement Offer (assuming that all entitlements under the Entitlement Offer are taken up by Shareholders).

(cc) **Section 8.12 – Rights and obligations attaching to Castile Shares**

This section summarises the principal rights which attach to Castile Shares. These rights include voting, dividends, transfer of Castile Shares, meetings and notice, liquidation rights, alteration to the constitution and listing rules.

(dd) **Annexure – Projects**

The Annexure to the Notice of Meeting gives background information on the Projects including details of the licences and licence applications making up each project as well as any previous exploration undertaken on, and potential prospectivity of, each such project. This section also contains a JORC competent person's statement in respect of the Projects.

A copy of the Notice of Meeting accompanies this Prospectus.

3. ADDITIONAL INFORMATION

3.1 INTERESTS OF CASTILE DIRECTORS

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting:

- (a) no Castile Director holds, or during the last two years before lodgement of this Prospectus with the ASIC, held, an interest in:
 - (i) the formation or promotion of Castile;
 - (ii) property acquired or proposed to be acquired by Castile in connection with its formation or promotion or the Offer; or
 - (iii) the Offer; and
- (b) except as set out in the Notice of Meeting, no amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Castile Director, either to induce him to become, or to qualify, as a Castile Director or otherwise for services rendered in connection with the formation or promotion of Castile or the Offer.

3.2 REMUNERATION OF CASTILE DIRECTORS

For details of the Castile Board and their intended remuneration, please refer to section 8.7 of the Notice of Meeting.

3.3 INTERESTS OF EXPERTS AND OTHERS

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (b) promoter of the Company or Castile;

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company or Castile;
- (b) any property acquired or proposed to be acquired by the Company or Castile in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of Castile or the Company; or
- (b) the Offer.

Price Sierakowski Corporate has acted as lawyers to the Company in relation to the Offer. The Company estimates it will pay Price Sierakowski Corporate approximately \$55,000 (exclusive of GST) in respect of these services.

3.4 CONSENTS

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Price Sierakowski Corporate has given its written consent to being named as the solicitors to the Company in this Prospectus. Price Sierakowski Corporate has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

3.5 SUBSTANTIAL CASTILE SHAREHOLDERS

As at the date of this Prospectus, Castile is a wholly owned subsidiary of the Company.

Based on information known at the date of this Prospectus and assuming Castile raises \$19,973,497 under the Entitlement Offer, those persons holding 5% or more of the Castile Shares on issue following implementation of the Capital Reduction and completion of the Entitlement Offer are shown in the table below.

Castile Shareholder	Castile Shares	% shareholding interest in Castile
Ruffer LLP	9,319,103	9.33%
Golden Energy & Resources Limited	9,000,000	9.01%
Paradise Investment Management Pty Ltd	5,754,899	5.76%

3.6 LITIGATION

As at the date of this Prospectus, Castile is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against Castile.

3.7 DIVIDEND POLICY

The Company anticipates that significant expenditure will be incurred in the furtherance of Castile's development of its Projects. These activities are expected to dominate the two year period following implementation of the Capital Reduction and completion of the Entitlement Offer. Accordingly, the Company does not expect Castile to declare any dividends during that period.

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

3.8 PRIVACY

Westgold collects personal information about its Shareholders' holdings of Shares in accordance with the Corporations Act. Westgold will share that personal information with its advisers and service providers and with Castile and its advisers and service providers in connection with the Capital Reduction and In-specie Distribution.

Shareholders can contact Westgold's Share Registry, Computershare Investor Services Pty Limited, on 1300 850 505 (within Australia) +61 3 9415 4000 (outside Australia) if they have any questions about their personal information.

4. DIRECTORS' AUTHORISATION

18 October 2019

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.



DAVID OKEBY
Company Secretary
Westgold Resources Limited

18 October 2019

5. DEFINITIONS

Application Period means the period commencing at the end of the Exposure Period and ending on the date that the Meeting is held.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ATO means the Australian Taxation Office.

Canaccord means Canaccord Genuity (Australia) Limited (ACN 075 071 466).

Capital Reduction means the equal reduction of capital of the Company proposed to be satisfied by the In-specie Distribution and transfer to Eligible Shareholders (in proportion to their holdings of Shares) of 99,867,489 of the Castile Shares to be issued by Castile to Westgold.

Castile means Castile Resources Pty Ltd (ACN 124 314 085) (to be converted to 'Castile Resources Ltd' on 24 October 2019).

Castile Director means a current or proposed director of Castile as set out in section 8.7 of the Notice of Meeting.

Castile Share means a fully paid ordinary share in the capital of Castile.

Company or **Westgold** means Westgold Resources Limited (ACN 009 260 306).

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company as at the date of this Prospectus.

Eligible Shareholder has the meaning given in the Notice of Meeting.

Entitlement Offer means the pro rata entitlement offer of Castile Shares at an issue price of \$0.20 each on the basis of 1 new Castile Share for every 1 Castile Share held by Eligible Shareholders at the Entitlement Offer Record Date to raise approximately \$19,973,497 (before costs).

Entitlement Offer Record Date means 4 December 2019.

Explanatory Statement means the explanatory statement accompanying and forming part of the Notice of Meeting.

Exposure Period means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

General Meeting or **Meeting** means the general meeting of the Company convened by the Notice of Meeting.

Ineligible Shareholder has the meaning given in the Notice of Meeting.

In-specie Distribution means the proposed in-specie distribution and transfer of 99,867,489 Castile Shares by Westgold to Eligible Shareholders.

In-specie Distribution Resolution means Resolution 5 of the Notice of Meeting to be put to Shareholders at the General Meeting to approve the Capital Reduction.

Notice of Meeting means the Notice of Annual General Meeting and Explanatory Statement of the Company dated 18 October 2019.

Offer means the offer of Castile Shares to Shareholders pursuant to the Notice of Meeting.

Option means an option to acquire a Share.

Proposed Transaction means the In-specie Distribution and the subsequent Entitlement Offer of Castile Shares to facilitate the quotation of Castile Shares on the Official List.

Prospectus means this short form prospectus prepared in accordance with section 712 of the Corporations Act.

Record Date means the record date for determining entitlements to the distribution and transfer of Castile Shares under the Capital Reduction, being 28 November 2019.

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

Shareholder means a registered holder of a Share.