

# ANGLO AUSTRALIAN RESOURCES NL

ABN 24 651 541 976

## SHAREHOLDER SHARE PURCHASE PLAN APPLICATION FORM

HOLDER NAME

HIN/SRN

ADDRESS

City/Town

Post Code

### NON-RENOUCEABLE OFFER CLOSING AT 5.00PM ON 16 February 2004

#### TO THE DIRECTORS, ANGLO AUSTRALIAN RESOURCES NL:

I/We, the above mentioned, wish to apply for the number of new fully paid ordinary shares as stated below at an issue price of 2.7 cents per share which will be issued in accordance with the Anglo Australian Resources NL Shareholder Share Purchase Plan and the Constitution of the Company.

NUMBER OF NEW SHARES	AMOUNT ENCLOSED	IMPORTANT NOTICE
_____ @ 2.7 cents each =	\$ _____	<ul style="list-style-type: none"><li>• The minimum number of new shares you can apply for is 20,000 which will cost you \$540.</li><li>• The maximum number of new shares you can apply for is 185,000 which will cost you \$4995.</li><li>• You can apply for any number of new shares between the minimum and maximum</li></ul>

I/We enclose my/our payment of 2.7 cents for each new fully paid ordinary share applied for. I/We hereby authorise you to place my/our name(s) on the register of members in respect of the new fully paid shares allotted to me/us and I/We agree to be bound by the Company's Constitution and the terms of the Anglo Australian Resources NL Shareholder Share Purchase Plan.

#### PAYMENT BY CHEQUE

Insert details of your cheque or bank cheque – please complete in BLOCK LETTERS

Drawer	Bank	Branch	Amount

Please provide a daytime (business hours) telephone number so that we can contact you if we have any questions regarding your application Day time telephone no: (.....).....

#### LODGE YOUR APPLICATION FORM AS SOON AS POSSIBLE IN THE REPLY PAID ENVELOPE PROVIDED

**NOTE:** Return of the completed application form, together with your cheque(s) for the application monies, will constitute your offer to subscribe for new shares in the Company, and your acceptance of the Terms and Conditions of the Anglo Australian Resources NL Shareholder Share Purchase Plan.

**This Share Purchase Plan Application Form together with your payment must be lodged with the Share Registry, mailed in the Reply Paid envelope provided not later than 5.00pm on 16 February 2004.**

Share Registry Address:

Computershare Investor Services Pty Ltd, GPO Box D182, Perth WA 6840

**This document sets out the Terms and Conditions governing an offer of shares made to Eligible Members under the Anglo Australian Resources NL Shareholder Share Purchase Plan (“SSPP”).**

## **1. DEFINITIONS**

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In this SSPP, unless the context otherwise indicates:

**Acceptance Period** means the period commencing on the date on which Offers under the SSPP are sent to Eligible Members and ceasing on the Closing Date;

**Allotment Period** has the meaning given in clause 3.3;

**ASX** means the Australian Stock Exchange Limited;

**Board** means the board of directors of the Company;

**Business Day** means Monday to Friday inclusive, except New Year’s Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that the ASX declares is not a business day;

**Closing Date** means the date specified as such in an Offer, or such later date as may be determined by the Board;

**Company** means Anglo Australian Resources NL ABN 24 651 541 976

**Eligible Members** means members of the Company eligible to participate in an Offer as determined under Clause 2;

**Offer** means a non-renounceable offer of Shares to Eligible Members under the SSPP from time to time;

**Purchase Price** means the subscription price for each Share determined in accordance with Clause 5 and specified in each Offer;

**Record Date** means the date for determining eligibility to participate in an Offer as may be determined by the Board;

**SSPP** means the Anglo Australian Resources NL Shareholder Share Purchase Plan approved by the Board from time to time;

**Shares** means fully paid ordinary shares in the Company; and

**Terms** means the terms of the SSPP, as amended and modified from time to time.

## **2. ELIGIBILITY TO PARTICIPATE**

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2.1 The members of the Company who will be eligible to apply for Shares under an Offer (the “Eligible Members”) are those who:

- are recorded in the Company’s register of members at 5pm Western Standard Time on the relevant Record Date, as determined by the Board, for that Offer;
- have an address (as recorded in the Company’s register of members) in a jurisdiction in which it is lawful and practical for the Company to offer and issue Shares under the SSPP (in reasonable opinion of the Board); and
- the Company has received an application form together with the application monies during the Acceptance Period.

- 2.2 The Board may from time to time decide that the right to participate in the SSPP will not be available to members who have registered addresses in a country or place where participation in the SSPP would or may be unlawful, if no registration statement is given or other formality under the laws of that country or place is not complied with.

### **3. APPLICATION FORMS**

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- 3.1 The Company will not accept an application form unless:
- (a) it is received during the Acceptance Period; and
  - (b) the Eligible Member provides the appropriate application monies to accompany the application form.
- 3.2 In response to an Offer, Eligible Members:
- (a) must apply for a minimum of 20,000 shares worth \$540 worth of Shares (based on the Purchase Price for that Offer); and
  - (b) may not apply for more than 185,000 shares worth \$4,995.

### **4. OPERATION OF THE SSPP**

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- 4.1 All Offers made under the SSPP are non-renounceable.
- 4.2 Participation in the SSPP by Eligible Members is entirely optional and is subject to these terms.
- 4.3 Each Eligible Member is solely responsible for obtaining any government or regulatory approvals and consents necessary for that Eligible Member to be eligible to participate in the SSPP.

### **5. CALCULATION OF THE PURCHASE PRICE AND ACCEPTANCE OF RISK FACTORS**

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- 5.1 The Purchase Price of Shares under an Offer will be determined by the Board at the time each offer is made, but must be offered at a discount to the Market Price.
- 5.2 By accepting an Offer and applying for Shares under the SSPP, each Eligible Member will be acknowledging that although the Purchase Price is at a discount to the Market Price, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the price and/or value of the Shares received under the SSPP may rise or fall accordingly.

### **6. TERMS OF ISSUE OF SHARES**

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- 6.1 The Board reserves the right to refuse an application (in whole or in part) if it considers that:
- (a) the applicant is not an Eligible Member;
  - (b) the issue of those Shares would contravene any law or the ASX Listing Rules; or
  - (c) the applicant has not otherwise complied with the terms of the SSPP.

If an application is refused in whole or in part, the application monies or the surplus application monies (as the case may be) will be refunded in full without interest.

- 6.2 Shares will not be allotted under the SSPP, unless and until all necessary shareholder approvals or relevant Australian Stock Exchange waivers are obtained to ensure that the issue of the Shares does not contravene any laws or the ASX Listing Rules.
- 6.3 The Company reserves the right to allot fewer or no Shares that a Shareholder applies for pursuant to an Offer, if the necessary shareholder approval for the issue of Shares is not obtained, or if the Company believes that the allotment of those Shares would otherwise contravene any law or ASX Listing Rule. In the event the Company is not permitted to issue all the Shares offered as a result of any law or ASX Listing Rule, the Company will use its best endeavours to allocate Shares to Shareholders applying for Shares on a pro-rata basis or on some other equitable basis as may be determined by the Board.
- 6.4 Should the Directors set a maximum number of Shares to be issued under the SSPP, and the Company receives subscriptions in excess of this maximum, the Directors reserve the right to scale back the applications to total the maximum number of Shares to be issued.
- 6.5 From their date of issue, shares allotted under the SSPP will rank equally in all respects with the then existing fully paid ordinary shares in the Company and therefore will carry the same voting rights, dividend rights and other entitlements.
- 6.6 The Company will apply for quotation on the ASX of Shares issued under the SSPP, within the period prescribed by the Listing Rules of the ASX.
- 6.7 No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Members in respect of an application for, and an issue of, Shares under the SSPP.
- 6.8 Subject to Clause 6.1, 6.2 and 6.3, Shares will be issued and holding statements dispatched no later than 5 Business Days after the Closing Date stipulated in respect of an Offer.

## **7. GENERAL**

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- 7.1 The SSPP will be administered by the Board or a committee of the Board who will have an absolute discretion to:
- (a) determine appropriate procedures for administration of the SSPP consistent with these Terms;
  - (b) resolve conclusively all questions of fact or interpretation arising in connection with the SSPP or these Terms; and
  - (c) delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of their powers or discretions under the SSPP or these Terms.
- 7.2 The SSPP and these Terms may be suspended, terminated or amended at any time by the Board.
- 7.3 The SSPP will operate until terminated by the Board.
- 7.4 The Board may resolve any dispute concerning the SSPP in such manner as they see fit or adopt any administrative procedures in relation to the SSPP as they deem appropriate. The decision of the Board will be final and binding on the parties to the dispute or the Eligible Members or both, as the case may be.
- 7.5 These Terms are governed by and construed in accordance with the laws for the time being in force in the State of Western Australia.