

**CORONA RESOURCES LIMITED**  
**ACN 617 982 000**

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**ENTITLEMENT ISSUE SHORT FORM PROSPECTUS**

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For a non-renounceable entitlement offer of one (1) New Share for every one (1) Share held by those Eligible Shareholders registered at the Record Date of 27 June 2018 at an issue price of \$0.075 per New Share to raise up to approximately \$1,859,152 (based on the number of Shares on issue as at the date of this Prospectus), before issue costs

**IMPORTANT NOTICE**

This is a short form prospectus issued in accordance with section 712 of the Corporations Act 2001 (Cth). 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 incorporates by reference information contained in other documents that have been lodged with ASIC.

This Prospectus is important and should be read in its entirety. If you do not understand it, you should consult your sharebroker, accountant or other adviser immediately in order to satisfy yourself as to the contents of this Prospectus.

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## 1. CORPORATE DIRECTORY

### Directors

Mr Michael P Wright (Chair)  
Mr Terrence M Allen (Non-Executive Director)  
Mr Brian J Hurley (Non-Executive Director)

### Company Secretary

Mr Michael P Wright

### Share Registry

Security Transfer Australia Pty Ltd  
770 Canning Highway  
Applecross, WA 6153

Telephone: 1300 992 916 (Australia)  
+61 3 9628 2200 (International)

Email: [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)  
Website: [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

### Registered Office

Level 1  
703 Murray Street  
West Perth, WA 6005

Telephone: +61 (08) 9486 4482

Email: [admin@coronaresources.com.au](mailto:admin@coronaresources.com.au)  
Website: [www.coronaresources.com](http://www.coronaresources.com)

### Auditor

Stantons International Audit and  
Consulting Pty Ltd  
Level 2, 1 Walker Avenue  
West Perth WA 6005

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**2. TIMETABLE**

<b>Event</b>	<b>Date</b>
Lodgement of Prospectus with the ASIC	27 June 2018
Record Date for determining Entitlements	27 June 2018
Opening Date of the Offer	5 July 2018
Closing Date of Offer	27 July 2018
Issue date of New Shares under the Offer Shares entered into Shareholders' security holdings	1 August 2018

This timetable is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, to vary the above dates without prior notice including extending the Closing Date, or to delay or withdraw the Offer at any time. If withdrawn, all application money for New Shares which have not been issued will be refunded (without interest) as soon as practicable. Applicants are therefore urged to lodge their Entitlement and Acceptance Form as soon as possible.

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### 3. IMPORTANT NOTES

The Offer contained in this Prospectus is an invitation to purchase New Shares in Corona Resources Limited ("**Corona**" or "**Company**"). This Prospectus is an important document and should be read in its entirety.

This Prospectus is dated 27 June 2018. A copy of this Prospectus was lodged with ASIC on that date.

No New Shares will be issued on the basis of this Prospectus later than 13 months after the date of the Prospectus.

The Offer does not take into account your investment objectives, financial situation or particular needs. It is important that you read this Prospectus in its entirety before deciding whether to invest in the Company. In particular, you should consider the risk factors that could affect the performance of the Company and you should carefully consider these factors in the light of your personal circumstances (including financial and taxation issues) and seek professional guidance before deciding whether to invest.

No person is authorised to provide any information or to make any representation in connection with the Offer described in this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied upon as having been authorised by the Company, its Directors, or any other person in connection with the Offer.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into its possession should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, such an offer or invitation would be unlawful.

#### 3.1 Short Form Prospectus

This is a short form prospectus issued in accordance with section 712 of the Corporations Act 2001 (Cth). 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 incorporates by reference information contained in other documents that have been lodged with ASIC.

This Prospectus refers to various information and documents listed in Section 6 collectively referred to as the "**Incorporated Documents**". In referring to the Incorporated Documents the Company:

- (a) identifies the Incorporated Documents as being relevant to the Offer pursuant to this Prospectus and containing information that will assist investors and their professional advisors in making an informed assessment of:
  - (i) the rights and liabilities attaching to the New Shares; and
  - (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company;
- (b) refers investors and their professional advisors to Section 6 of this Prospectus which summarises the information in the Incorporated Documents deemed to be incorporated in this Prospectus;
- (c) informs investors and their professional advisers that they are able to obtain a copy of any of the Incorporated Documents, free of charge, by contacting the Company at its registered office during normal business hours within the currency of this Prospectus; and

- (d) advises that the information contained in the Incorporated Documents will be primarily of interest to investors and their professional advisers or analysts.

### **3.2 Exposure Period**

This Prospectus will be circulated during the Exposure Period. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds. You should be aware that this examination may result in the identification of deficiencies in this Prospectus. In such circumstances, any application that has been received may need to be dealt with in accordance with section 724 of the Corporations Act. Applications under this Prospectus will not be processed by the Company until after the Exposure Period. No preference will be conferred upon applications received during the Exposure Period.

### **3.3 Electronic Prospectus**

This Prospectus is available to view in electronic form at [www.coronaresources.com.au](http://www.coronaresources.com.au) for information only. The Offer is only open to Eligible Shareholders, who will be sent a personalised Entitlement and Acceptance Form with this Prospectus. Where possible, the Company will distribute an electronic this Prospectus and personalised Entitlement and Acceptance Form by email. Persons who access an electronic version of this Prospectus should ensure that they download and read the entire Prospectus. Please refer to Section 3.10 if you have any enquiries in relation to this Prospectus or the electronic disclosure documents.

### **3.4 Forward Looking Statements**

This Prospectus contains forward-looking statements which are identified by words such as “may”, “could”, “believes”, “estimates”, “expects”, “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, at the date the Prospectus was prepared, were 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 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. Forward looking statements should be read in conjunction with the risk factors set out in the Incorporated Documents, in particular those set out in section 13 of the 2018 Prospectus, and other information in this Prospectus.

The forward-looking statements in the Prospectus reflect the views held only immediately before the date of the Prospectus, unless otherwise stated. Other than as required by law, none of the Company or its Directors, officers or advisers or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this Prospectus will actually occur. You are cautioned not to place undue reliance on those statements. Subject to the Corporations Act and any other applicable law, each of the Company and its officers, employees and advisers disclaims any duty to disseminate, after the date of the Prospectus, any updates or revisions to any such statements to reflect any change in expectations in relation to such statements or any change in events, conditions or circumstances on which any such statement is based.

### **3.5 Restrictions on Distribution**

This Prospectus does not constitute an offer or invitation in any jurisdiction where, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register or qualify the New Shares the subject of this Prospectus, or the Offer, or otherwise to permit the public offering of the New Shares, in any jurisdiction outside Australia and New Zealand. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this document should seek advice on, and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. The Offer is not being extended to any investor outside Australia or New Zealand, other than to certain sophisticated and institutional investors in certain jurisdictions detailed in Section 8.9.

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their application. The return of a duly completed Entitlement and Acceptance Form will be taken by the Company as a representation that there has been no breach of such laws and that the Applicant is an Eligible Shareholder.

### **3.6 Definitions and Abbreviations**

Defined terms and abbreviations used in this Prospectus are explained in the Glossary (refer to Section 12 of this Prospectus).

### **3.7 Privacy**

If you apply for New Shares, you will provide personal information to the Company and the Registry. The Company and the Registry collect, hold and use your personal information in order to assess your application, service your needs as an investor, provide facilities and services that you request and carry out appropriate administration.

Tax and company law requires you to supply some of the information to be collected in connection with your application. If you do not provide the information requested, your application may not be able to be processed efficiently, or at all.

The Company and the Registry may disclose your personal information for purposes related to your investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act 1988:

- (a) the Registry for ongoing administration of the Company's securities register;
- (b) the printers and the mailing house for the purposes of preparation and distribution of statements and for handling of mail.

The information may also be disclosed to members of the Company's group and to their agents and service providers on the basis that they deal with such information in accordance with the Company's privacy policy.

Under the Privacy Act 1988, you may request access to your personal information held by (or on behalf of) the Company or the Registry. You can request access to your personal information by telephoning or writing to the Company through the Registry.

### **3.8 Company's Website**

Any references to documents included on the Company's website are provided for convenience only, and none of the documents or other information on the website is incorporated by reference, other than those Incorporated Documents as set out in Section 6 of this Prospectus.

### **3.9 Financial Amounts**

All financial amounts contained in this Prospectus are expressed in Australian currency unless otherwise stated. Any discrepancies between totals and sums of components in tables contained in this Prospectus are due to rounding.

### **3.10 Enquires**

Any questions concerning the Offer in regard to acceptance or other shareholder related matters should be directed to the Registry, on 1300 992 916 (within Australia) or +61 (03) 9268 2200 (outside Australia).

Questions regarding the Company or its operations should be directed to the Company on +61 (08) 9486 4482 or by email at [admin@coronaresources.com.au](mailto:admin@coronaresources.com.au).

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#### 4. CHAIR'S LETTER

Dear Shareholder,

As you know, the Company has spent the last few months conducting an initial public offer to raise funds at \$0.20 with the intention of applying for its shares to be listed on the ASX. In an incredibly competitive environment for capital raisings, we were successful in raising several million dollars, however we did not reach the minimum required of \$4.6m and the float was withdrawn.

We have now re-considered our strategy and requirements going forward and believe that, notwithstanding the high quality of the Company's projects, a more competitively priced issue is appropriate, and on behalf of the Directors, I am pleased to announce a new capital raising.

The raising will be via a non-renounceable entitlement issue to raise up to approximately **\$1.859 million**, on the basis of one New Share for every one Share you hold on the Record Date (i.e. a 1 for 1 issue) at an issue price of **\$0.075** per New Share. The attached Prospectus sets out further detail.

In addition to the Offer, Eligible Shareholders will be given the opportunity to apply for **additional New Shares in excess of their Entitlement** at the issue price of \$0.075 from the Shortfall (if any), at the discretion of the Board.

Proceeds received from the entitlement issue will enable Corona to repay its debt, provide working capital to conduct further exploration and evaluation on its projects with a view to upgrading the level of certainty of the projects, meet its continuing obligations and fund general operating expenses. In particular, the exploration activities planned are:

- finalise an initial scoping study on the Spargos Reward Project; and
- commence a drill program at the Queenstown Project.

On behalf of the Directors, I encourage your participation in the Offer. Major Shareholder (and Director) Mr T Allen has undertaken to take up his Entitlements under the Offer totalling approximately 11,685,444 New Shares to the value of approximately \$876,408.

Please consider this document carefully and seek professional advice, if necessary, to make an informed decision. All investors should be aware of the very speculative nature of mineral exploration and mining and be particularly mindful of the risks of an investment in Corona.

Yours faithfully

**Michael P Wright**  
Chair

## 5. INVESTMENT OVERVIEW

Question	Response	Where to find more information
What is the Company's business?	<p>The Company was incorporated on 15 March 2017 as a public company limited by shares, with the name Corona Resources Limited.</p> <p>The Company was incorporated to acquire all of the issued capital of Corona Minerals, which the Company did in September/October 2017. As such, Corona Minerals is wholly owned subsidiary of the Company.</p> <p>The Company, through its subsidiary, is a minerals exploration company with a primary focus on the exploration, discovery and development of gold and copper projects in Western Australia and Tasmania.</p> <p>The Company has interests in two key projects:</p> <ul style="list-style-type: none"> <li>• the Spargos Reward Project in Western Australia, where the Company is targeting high grade gold mineralisation; and</li> <li>• the Queenstown Project in Tasmania, where the Company is targeting copper-gold mineralisation.</li> </ul>	Section 6.2 & section 5 of the 2018 Prospectus
What are the purposes of the Offer?	<p>The purpose of the Offer is to raise funds for:</p> <ul style="list-style-type: none"> <li>• Weybridge Pty Ltd loan repayment (see Section 7.2(f) for more information on the loan);</li> <li>• drill testing at the Queenstown Project;</li> <li>• Spargos Reward Project scoping study;</li> <li>• drill testing at the Spargos Reward Project;</li> <li>• new project and exploration research;</li> <li>• corporate costs;</li> <li>• payment of sundry creditors;</li> <li>• payment of the costs of the Offer process; and</li> <li>• general working capital.</li> </ul> <p>A budget of how the Company intends to use the funds raised is set out in Section 9.1. As with any budget, new circumstances may change the way the funds are applied. In the event of less than the full amount of funds being received, priority will be given to reducing the debt of the Company, with the balance of funds being applied to exploration drilling at the Queenstown Project, completion of the Spargos Reward Project scoping study and drilling at the Spargos Reward Project, in that order of priority.</p>	Section 9.1

<p>What are the Company's projects?</p>	<p>The Spargos Reward Project is Corona's flagship project located 50km south of Coolgardie and 20km west of Kambalda in Western Australia. The Spargos Reward Project is operated over 6 tenements covering an area of approximately 35 square kilometres.</p> <p>Of the 6 tenements comprising the Spargos Reward Project, Corona owns 100% of 3 of those tenements and has a 65% interest (earning 85%) in a joint venture with a wholly owned subsidiary of Mithril Resources Limited in the remaining tenements. The Company is currently in the process of increasing its interest in those joint venture tenements to 85% by completion of a scoping study that demonstrates, in relation to a Mineral Resource, that progress to a pre-feasibility study can be reasonably justified.</p> <p>The Queenstown Project is located along strike from the Mt Lyell copper/gold mine, on the west coast of Tasmania, and is operated over 3 licences covering an area of 200 square kilometres. The project is targeting large scale copper-gold mineralisation within a 30km strike of the Mount Read volcanics.</p>	<p>Sections 6.2, 7.2 &amp; section 5 of the 2018 Prospectus</p>
<p>Who are the Company's Board and management?</p>	<p>The Company's Board and management comprise:</p> <ul style="list-style-type: none"> <li>• Michael P Wright (Chair);</li> <li>• Terrence M Allen (non-executive Director); and</li> <li>• Brian J Hurley (non-executive Director).</li> </ul> <p>The Company's Board are a well-known group of mining executives and professionals with a strong track record of successful project generation and acquisition, mineral exploration and discovery and resource development and company leadership. The team has decades of experience, which spans from early stage greenfields projects to complex large scale multi-operational management, and which has been gained globally over multiple commodity classes with particular exposure to gold, lead, zinc and nickel.</p>	<p>Section 6.2, 7.2, 10.2 &amp; section 11 of the 2018 Prospectus</p>
<p>What are the risks of a further investment in the Company?</p>	<p>An investment in the New Shares should be considered highly speculative. Before deciding to subscribe under the Offer, you should consider the risk factors set out in this Prospectus and all other relevant material including the Incorporated Documents and our public announcements and reports. Some of the specific risks relevant to an investment in the Company are:</p> <ul style="list-style-type: none"> <li>• <i>Insufficient funds may be received</i> - as there is no minimum subscription applicable to this capital raising, there is a risk that only a small amount of capital is received by the Company. The amount raised may therefore not be sufficient to fulfil all the purposes of the capital raising, as set out in Section 9.1. In the event of</li> </ul>	<p>Section 7.3 &amp; section 13 of the 2018 Prospectus</p>

less than the full amount of funds being received, priority will be given to reducing the debt of the Company, with the balance of funds being applied to exploration drilling at the Queenstown Project, completion of the Spargos Reward Project initial scoping study and drilling at the Spargos Reward Project, in that order of priority.

- *No ready market for selling your shares* - the New Shares will be unlisted shares and there is no recognised market for unlisted shares. This may impact on an investor's ability to realise their investment in the future.
- *Further financing will be required* - in addition to the amounts raised under this Offer, the Company will likely require substantial further financing in the future for its business activities. Any additional equity financing may be dilutive to Shareholders and may be undertaken at prices lower than the issue price for the Offer, being \$0.075. There is no guarantee that any additional funding required will be available on favourable terms, or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations which may result in a material adverse effect on the Company's activities and its ability to continue as a going concern.
- *Mining activity is subject to a variety of risks* - the future success of the Company and the value of its Shares will depend on a number of things, including the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration and, in the future, development and mining activities. No assurances can be given that any exploration or development activity will result in discoveries or development prospects that will be economically viable.
- *Rights to mining tenements may be lost* - the tenements comprising the Company's projects are subject to periodic renewal, and renewal is not guaranteed. If a tenement is not renewed for any reason, the Company may suffer significant damage through the loss of the opportunity to develop and discover Mineral Resources on that tenement.
- *Farm in and joint venture arrangements could be subject to dispute* - the Company is a party to a number of joint ventures arrangements

which include farm-in requirements on the Company to fund exploration of the joint venture tenements. Any financial failure, default of, or dispute with, a joint venture partner of the Company could have a material adverse impact on the Company, its assets and/or its financial position. If this situation arises, it may be necessary for the Company to initiate or defend legal proceedings, which can be costly and has uncertain prospects of success.

- *Mineral Resources are estimates only* - Mineral Resource estimates are expressions of judgement and are estimates based on knowledge, experience and industry practice. Estimates are by their nature imprecise and may change significantly and cease to be accurate when new information or techniques become available through additional fieldwork and analysis. The Company has developed its planned mineral exploration programs, in reliance on historical drilling results and data obtained by the Company from previous holders of the tenements and explorers. In the event that the historical information proves to be unreliable or inaccurate, the exploration programs planned by the Company may not produce the desired or expected results.
- *The Company does not earn income* - the Company does not currently generate any significant income from its business activities and, as the Company is engaged in mineral exploration, the Directors anticipate the Company making losses in the foreseeable future.

What documents comprise this Prospectus?

This is a short form prospectus issued 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 incorporates by reference information contained in other documents that have been lodged with ASIC.

Section 6

This Prospectus refers to various information and documents listed in Section 6, collectively referred to as the "Incorporated Documents". The information in the Incorporated Documents is primarily of interest to the Eligible Shareholders who have been invited to participate in the Offer and their advisers.

Investors and their professional advisers can obtain a copy of any of the Incorporated Documents, free of charge, by contacting the Company at its registered office during normal business hours within the currency of this Prospectus.

What is the Offer?	<p>We are offering to issue New Shares to Eligible Shareholders by a pro-rata non renounceable entitlement offer.</p> <p>Under the Offer, Eligible Shareholders may subscribe for 1 New Share for every 1 Share held on the Record Date.</p>	Section 8.1
What are the issue prices for the New Shares?	The issue price is \$0.075 per New Share.	Section 8.1
What are the terms of the New Shares?	The New Shares will rank equally with all other Shares on issue. A summary of the terms and conditions is set out in Section 10.1.	Section 10.1 & section 14.1 of the 2018 Prospectus
Who is an Eligible Shareholder?	The Offer is made to Eligible Shareholders only. An Eligible Shareholder is a Shareholder with a registered address in Australia or New Zealand, or Shareholders who satisfy certain criteria (as set out in Section 8.9) with a registered address in Switzerland or Singapore at the Record Date.	Sections 8.2 & 8.9
How many New Shares will be issued?	<p>The expected maximum number of New Shares that will be issued under the Offer is approximately 24,788,702 New Shares.</p> <p>Where Option holders exercise their Options before the Record Date and are an Eligible Shareholder, they will be entitled to participate in the Offer. This will increase the maximum number of New Shares that may be issued under the Offer.</p>	Sections 9.2 & 9.4
What will the Company's capital structure be after the completion of the Offer?	<p>The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted, and no Options are exercised by the Record Date, will be to increase the total Shares on issue to 49,577,404.</p> <p>The Offer will have no effect on the number of Options on issue (assuming no Options are exercised).</p>	Section 9.4
What is the amount that will be raised under the Offer?	At the date of this Prospectus, the maximum amount that may be raised under the Prospectus is approximately \$1,859,152, before expenses. If the existing Option holders exercise their Options before the Record Date so as to participate in the Offer, the amount raised under the Offer may increase.	Section 9.2
What is the effect of the Offer?	<p>The effect of the Offer is to:</p> <ul style="list-style-type: none"> <li>• increase the number of Shares on issue to a maximum of 49,577,404; and</li> <li>• raise up to approximately \$1,859,152 before the costs of the Offer,</li> </ul> <p>assuming all Entitlements are accepted, and no Options are exercised by the Record Date.</p>	Section 9.2

What is the effect of the Offer on control of the Company?	<p>The Offer may impact on the control of the Company depending upon the extent to which Eligible Shareholders subscribe for their Entitlements.</p> <p>The Company's major Shareholder, Mr T Allen (Director), currently holds 47.14% of the voting Shares of the Company. Mr Allen's control will stay at 47.14% if the Offer is fully subscribed and will increase if the Offer is not fully subscribed. Examples of the effect of various levels of subscription on Mr Allen's percentage of the voting Shares of the Company are set out at Section 9.7.</p>	Section 9.7
What are the alternatives for Eligible Shareholders?	<p>As an Eligible Shareholder, you may:</p> <ul style="list-style-type: none"> <li>• take up a portion of your Entitlement;</li> <li>• take up all of your Entitlement;</li> <li>• take up all of your Entitlement and apply for Shortfall Shares; or</li> <li>• allow all of your Entitlement to lapse.</li> </ul>	Section 8.4
What happens if Eligible Shareholders don't accept their Entitlement?	<p>Any Entitlement not accepted will form part of the Shortfall.</p> <p>Eligible Shareholders are entitled to apply for Shortfall Shares. The Shortfall Shares will be placed at the discretion of the Directors.</p>	Section 8.7
What will happen to the rights of Ineligible Shareholders?	<p>The Company has appointed the Nominee to sell the rights of Ineligible Shareholders.</p> <p>If, in the reasonable opinion of the Nominee, there is not a viable market for those rights, then the rights will be allowed to lapse, and those New Shares will form part of the Shortfall.</p>	Sections 8.2, 8.9 & 8.10

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## **6. INFORMATION INCORPORATED BY REFERENCE**

### **6.1 Short Form Prospectus**

Section 712 of the Corporations Act permits a prospectus to incorporate the contents of a document or part of a document that has been lodged with ASIC by referring to the document (or part thereof) instead of setting out the information contained in that document in full in the prospectus.

Pursuant to section 712 of the Corporations Act, the following documents which collectively are referred to as the "Incorporated Documents" are expressly incorporated in this Prospectus:

- (a) sections of the Company's 2018 Prospectus (as amended by the First Supplementary Prospectus, the Second Supplementary Prospectus and the Third Supplementary Prospectus) (as set out in Section 6.2 of this Prospectus);
- (b) sections 5, 6, 7, 8 and 10 of the Second Supplementary Prospectus;
- (c) section 18 of the Third Supplementary Prospectus; and
- (d) 2017 Half Yearly Report.

The Company considers that the Incorporated Documents are relevant to the issue of New Shares under this Prospectus and contain information that will provide investors and their professional advisers information to assist them in making an informed assessment of:

- (a) the rights and liabilities attaching to the New Shares; and
- (b) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company.

The Company will provide, free of charge, a copy of any of the Incorporated Documents to any investor who requests a copy during the application period for this Prospectus.

The 2018 Prospectus, First Supplementary Prospectus, Second Supplementary Prospectus, Third Supplementary Prospectus and 2017 Half Yearly Report are available on the Company's website at [www.coronaresources.com.au](http://www.coronaresources.com.au).

The information in the Incorporated Documents is primarily of interest to the Eligible Shareholders who have been invited to participate in the Offer and their advisers.

### **6.2 Summary of information deemed incorporated by reference**

#### **2018 Prospectus**

Set out below is a summary of the information contained in the 2018 Prospectus that is deemed to be incorporated in this Prospectus:

##### **(a) Section 5 – Company and Projects Overview**

Section 5 of the 2018 Prospectus (as amended by sections 5, 6, 7 and 8 of the Second Supplementary Prospectus) contains background information on the Company, its strategy and business model and an overview of the Company's projects, including tenements held.

**(b) Sections 11.1, 11.3 and 11.5 – Directors**

Sections 11.1, 11.3, 11.5 and 11.9 of the 2018 Prospectus contains information on each of the Directors, including whether they are considered to be an independent director, as well as the Company's account preparation function.

**(c) Section 12 – Material Agreements**

Section 12 of the 2018 Prospectus (as amended by section 18 of the Third Supplementary Prospectus) contains information on the material agreements with the Company.

**(d) Section 13 - Risk Factors**

Section 13 of the 2018 Prospectus lists a number of risks for the future performance of the Company and the future investment performance of the New Shares. Risks include those relating specifically to the Company as well as general market and economic risks.

**(e) Section 14 - Additional Information**

Section 14 of the 2018 Prospectus sets out additional information for investors that was required to be disclosed in the 2018 Prospectus, including:

- (i) section 14.1 Constitution and rights and liabilities attaching to Shares;
- (ii) section 14.2 Options;
- (iii) section 14.5 Balance Date;
- (iv) sections 14.8(a) to (d) inclusive Related Party Transactions; and
- (v) section 14.10 Litigation.

**(f) Section 16 - Glossary**

Section 16 of the 2018 Prospectus sets out the glossary of terms used in the 2018 Prospectus.

**Second Supplementary Prospectus**

**(a) Sections 5, 6, 7 and 8**

Sections 5, 6, 7 and 8 of the Second Supplementary Prospectus provide updates to section 5 of the 2018 Prospectus, being the 'Company and Projects Overview' and should be read in conjunction with section 5 of the 2018 Prospectus.

**(b) Section 9 – Independent Geologist's Report**

Section 9 of the Second Supplementary Prospectus annexes the Independent Geologist's Report, which contains more detailed information on the Company's mineral projects located in Western Australian and Tasmania, including interest held by the Company and Mineral Resources on the projects.

### **Third Supplementary Prospectus**

Section 18 of the Third Supplementary Prospectus provides an update to section 12 of the 2018 Prospectus, being the 'Material Agreements' and should be read in conjunction with section 12 of the 2018 Prospectus.

### **2017 Half Yearly Report**

All information contained in the 2017 Half Yearly Report is deemed to be incorporated by reference into this Prospectus. The 2017 Half Yearly Report includes the Directors' report, the financial statements for the half year ended 31 December 2017 and the independent auditors' review prepared by Stantons International Audit and Consulting Pty Ltd.

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## **7. COMPANY OVERVIEW AND UPDATE**

### **7.1 Overview and reference to Incorporated Documents**

The Incorporated Documents comprehensively provide an overview of the Company. Other than as stated in this Prospectus, in particular Section 7.2 below, the Company is not aware of any other material matter or circumstance that would impact on the contents of the Incorporated Documents.

### **7.2 Matters subsequent to 2018 Prospectus**

#### **(a) Unlisted public company**

The Incorporated Documents are, in the majority, documents which contemplate an application to list the Company's securities on the ASX. The Company will not be making an application to be admitted to the official list of the ASX or for its Shares or the New Shares to be listed for quotation on ASX.

#### **(b) Key dependencies**

The Company's business strategy is primarily dependent upon the Company successfully raising sufficient funds to repay debt and fund exploration to maintain tenements and add value to those tenements. These funds are required for the Company to undertake the activities on the Projects outlined in this Section.

Going forward, the Company's strategy is reliant upon its ability to successfully explore for and delineate mineral deposits on the Spargos Reward Project and Queenstown Project and any other project interest that the Company might acquire in the future. Its ability to do these things will, in part, depend upon its ability to secure additional funding as required, on terms acceptable to it.

The Company's further key dependencies are explained in more detail below.

#### **(c) Exploration priorities and strategy – Spargos Reward Project**

A better structural understanding, and an understanding of how low angle structures and weathering affect gold dispersion, has renewed Corona's interest in the 5km of strike of multiple shear zones in the Spargos Reward Project, which have been very sparsely drilled due to low tenor gold anomalism at surface.

With the objective of upgrading and enhancing the Company's existing Mineral Resource at the Spargos Reward deposit, the Company intends to complete the Spargos Reward Project initial scoping study, to infill drill sections above 110m depth to upgrade the resource base following completion of the scoping study, and to drill along strike from the mine workings, to test the western and eastern lodes near surface.

The shear zone on which the Lady Allison deposit sits has seen very little exploration work outside the immediate confines of the deposit area. There is no geochemical coverage to the north of the deposit, where very favourable structural and geological settings can be seen in magnetic imagery.

The Company intends to follow up another gold-in-soil geochemical anomaly adjacent to a regional scale shear zone called Boundary with a further detailed soil sampling program.

For the other prospects and targets located within the Spargos Reward Project, the Company intends to follow up with regional surface

geochemistry and/or RAB/RC drilling to evaluate these prospects and targets, depending on funds available.

**(d) Exploration priorities and strategy – Queenstown Project**

At the Queenstown Project, the Company intends to complete at least one drill hole at South Darwin on EL 51/2008 and one drill hole on EL 12/2009. Depending on results and funding, follow up drilling will be undertaken. **A higher preference will be given to gold projects than in previous budgets.** The Company will also undertake geological mapping at the prospect areas where there is insufficient coverage to enable better interpretation of the target mineralisation zones.

Depending on funds raised, some consideration of reducing the size of tenements will be undertaken to reduce expenditure commitments.

**(e) Tenements**

Tenement P15/5264 expired on 16 June 2018. The tenement is not significant for the Spargos Reward Project and does not have any effect on the short or long term planning in relation to that project.

**(f) Loan Agreement with Weybridge Pty Ltd**

On 15 September 2017, the Company entered a loan agreement with a company associated with a non-executive Director, Terrence M Allen, whereby Weybridge Pty Ltd would advance the Company monies of up to \$200,000 in order to provide for the costs of the Company's listing and general costs. Weybridge Pty Ltd subsequently advanced an additional \$160,000 under the same terms of that loan agreement to provide for the Company's 2018 Prospectus and general costs. Weybridge Pty Ltd has subsequently agreed to advance up to (and has advanced) an additional \$160,000 under the same terms of that loan agreement also to provide for the Company's Prospectus and general costs. The total loan is now \$520,000. The loan is interest free and repayable on the date on which the Company achieves drawdown of any other form of debt or equity financing, such as this Offer. The security for the loan is a general security charge over the assets and undertakings of the Company. The loan is repayable using the proceeds of this Offer at which point the loan will be repaid and the security will be discharged. In the event.

In the event of less than the full amount of funds being received under the Offer, priority will be given to repayment of the loan to Weybridge Pty Ltd in accordance with the terms of that loan agreement.

**(g) Personnel**

Mr Hughes was employed as the Company's Exploration Manager but has ceased employment with the Company.

### 7.3 Risk Factors

An investment in the Company carries certain risks that may impact on the future profitability of the Company and the value of the Company's securities. The New Shares should be regarded as speculative. The Directors recommend that potential investors carefully consider this Prospectus and consult their professional advisors before deciding whether to apply for New Shares under this Prospectus.

Key risk factors for the Company are detailed in section 13 of the 2018 Prospectus. The Company provides further specific risks arising in relation to the Offer below.

**(a) Insufficient Funds may be received**

As there is no minimum subscription applicable to this capital raising, there is a risk that only a small amount of capital is received by the Company. The amount raised may therefore not be sufficient to fulfil all the purposes of the capital raising, as set out in Section 9.1. In the event of less than the full amount of funds being received, priority will be given to reducing the debt of the Company, with the balance of funds being applied to exploration drilling at the Queenstown Project, completion of the Spargos Reward Project scoping study and drilling at the Spargos Reward Project, in that order of priority.

**(b) No ready market for selling your shares**

The New Shares will be unlisted shares and there is no recognised market for unlisted shares.

This may impact on an investor's ability to realise their investment in the future.

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## 8. DETAILS OF THE OFFER

### 8.1 The Offer

The Company is making a non-renounceable pro rata entitlement offer of New Shares to Eligible Shareholders of up to 24,788,702 New Shares (assuming no existing Options are exercised between the lodgement date of this Prospectus and the Record Date) on the basis of one (1) New Share for every one (1) Share held at 5.00pm (WST) on the Record Date at an issue price of \$0.075 per New Share to raise up to approximately \$1,859,152 before issue costs (**Offer**).

All of the New Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 10.1 for further information regarding the rights and liabilities attaching to the New Shares.

The purpose of the Offer, the intended use of funds raised, and the effect of the Offer are set out in Section 9 of this Prospectus.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

Fractional entitlements will be rounded up to the nearest whole number.

### 8.2 Eligible Shareholders

Eligible Shareholders may participate in the Offer. Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares as at 5.00pm (WST) on the Record Date; and
- (b) have a registered address in Australia, New Zealand, Singapore (in compliance with the criteria set out in Section 8.9 below) or Switzerland (in compliance with the criteria set out in Section 8.9 below).

Please refer to Sections 8.9 and 8.10 of this Prospectus regarding the treatment of overseas Shareholders.

### 8.3 Minimum subscription

There is no minimum subscription for the Offer.

### 8.4 Your Entitlement and Acceptance

Eligible Shareholders who are on the Company's share register at 5.00pm (WST) on the Record Date, being 27 June 2018, are eligible to participate in the Offer. The number of New Shares to which you are entitled is shown in the accompanying Entitlement and Acceptance Form.

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form. Your acceptance should not exceed your Entitlement as shown on that form, unless you intend to apply for Shortfall Shares under the Shortfall Offer (refer to Sections 8.7 and 8.8 for further information), in which case the additional New Shares applied for will be deemed to be an application for Shortfall Shares under the Shortfall Offer.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
  - (i) complete the Entitlement and Acceptance Form (form not required if payment made by BPAY®); and
  - (ii) make your payment by BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; and

- (b) if you wish to apply for **additional** New Shares after accepting your full Entitlement in accordance with 8.4(a), then:
  - (i) fill in the number of additional New Shares you wish to apply for in the space provided on the Entitlement and Acceptance Form (form not required if payment made by BPAY®); and
  - (ii) make your payment by BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies; or
- (c) if you only wish to accept **part** of your Entitlement:
  - (i) fill in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form (form not required if payment made by BPAY®); and
  - (ii) make your payment by BPAY® or attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies; or
- (d) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

### **8.5 Payment by cheque/bank draft**

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Corona Resources Limited" and crossed "Not Negotiable".

Your completed Entitlement and Acceptance Form and cheque must reach the Registry no later than 3:00 pm (WST) on the Closing Date.

### **8.6 Payment by BPAY®**

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form and quote your personalised reference number that has been provided on the personalised Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your application monies.

**It is your responsibility to ensure that your BPAY® payment is received by the Registry by no later than 3:00 pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.** Any application monies received for more than your final allocation of New Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

### **8.7 Shortfall Offer**

Any New Shares not taken up pursuant to the Offer will form the Shortfall.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Shortfall Share to be issued under the Shortfall Offer shall be \$0.075 each,

being the price at which New Shares are offered to Eligible Shareholders under the Offer.

Eligible Shareholders may, in addition to taking up their Entitlement, apply for Shortfall Shares in excess of their Entitlement. Applications for Shortfall Shares will be dealt with under the Shortfall Offer.

Eligible Shareholders who wish to subscribe for Shortfall Shares should complete the appropriate section on their Entitlement and Acceptance Form or make payment for Shortfall Shares using BPAY® (refer to Section 8.6 above).

It is possible that there will be few or no Shortfall Shares available for issue, depending on the level of take up of Entitlements by Eligible Shareholders. There is also no guarantee that, in the event Shortfall Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

Eligible Shareholders who apply for Shortfall Shares may be allocated a lesser number of Shortfall Shares than applied for, or may be allocated no Shortfall Shares at all, in which case excess application monies will be refunded without interest. The Company reserves the right to scale back or decline to accept any applications for Shortfall Shares in its absolute discretion.

## **8.8 Issue of New Shares**

New Shares issued pursuant to the Offer will be issued in accordance with the timetable set out at the commencement of this Prospectus.

Shortfall Shares issued pursuant to the Shortfall Offer will be issued at the discretion of the Directors. Where the number of Shortfall Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the New Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for New Shares issued under the Offer will be mailed in accordance with the timetable set out at the commencement of this Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

## **8.9 Overseas shareholders**

The Prospectus does not constitute an offer in any jurisdiction where, or to any person to whom, it would not be lawful to issue this Prospectus or make such an offer. No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside of Australia and New Zealand.

The distribution of this Prospectus within jurisdictions outside of Australia may be restricted by law. This Prospectus does not constitute an offer in any place in which, or to whom it would not be lawful to make such an offer. Persons into whose possession this Prospectus comes should inform themselves about 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 New Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus. In particular, this Prospectus may not be distributed to any person, and the New

Shares may not be offered or sold in any country outside Australia or New Zealand except to the extent permitted below.

The Offer made to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand).

It is the responsibility of any Applicant to ensure compliance with any laws of a country relevant to their application. The return of a duly completed Entitlement and Acceptance Form will be taken by the Company as a representation that there has been no breach of such laws and that the Applicant is an Eligible Shareholder.

### **Singapore**

This Prospectus and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore, or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the Securities and Futures Act.

This Prospectus has been given to you on the basis that you are (i) an existing holder of the Company's Shares, (ii) an "institutional investor" (as defined in the Securities and Futures Act) or (iii) a "relevant person" (as defined in section 275(2) of the Securities and Futures Act). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this Prospectus to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the Securities and Futures Act provisions relating to resale restrictions in Singapore and comply accordingly.

### **Switzerland**

The Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Swiss Exchange Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to the Shares may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this Prospectus nor any other offering or marketing material relating to the Shares have been or will be filed with or approved by any Swiss regulatory authority. In particular, this document will not be filed with, and the offer of securities will not be supervised by, the Swiss Financial Market Supervisory Authority. This Prospectus is personal to the recipient only and not for general circulation in Switzerland.

### **8.10 Appointment of Foreign Holder Nominee**

The Company has appointed Candor Family Office as the Company's foreign holder nominee (**Nominee**) for the Shareholders who are ineligible to participate in the Offer to arrange the sale of the New Shares which would have been offered to such Shareholders. The Company will transfer these rights to the Nominee, which will account to the Company's share registry, which will then dispatch the net proceeds (if any) (i.e. sale proceeds after deducting fees and GST) to each Ineligible Shareholder. The fee will be calculated as the higher of \$100 or 1% (plus GST) of the value of the Entitlements sold.

The Nominee has the absolute and sole discretion to determine the timing and the price at which the rights may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability for failure to sell the rights or to sell them at a particular price.

If, in the reasonable opinion of the Nominee, there is not a viable market for the rights or a surplus over the expenses of sale cannot be obtained for the New Shares that would have been offered to the Ineligible Shareholders, then the rights will be allowed to lapse, and they will form part of the Shortfall Shares.

### **8.11 Notice to nominees and custodians**

Nominees and custodians that hold Shares should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

### **8.12 Entitlement and Acceptance Form is binding**

A completed and lodged Entitlement and Acceptance Form constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Prospectus and, once lodged, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an Acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your Entitlement and Acceptance Form with the requisite application monies, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself, or each person on whose account you are acting, that the law in your place of residence and/or where you have been given the Prospectus does not prohibit you from being given the Prospectus and that you:

- (a) agree to be bound by the terms of the Offer;
- (b) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- (d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Registry upon using the contact details set out in the Entitlement and Acceptance Form;

- (e) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (f) acknowledge that the New Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act 1933; and
- (g) agree that the Company makes no express or implied representation or warranty in relation to the Company, this Prospectus or the Offer save as expressly provided in this Prospectus or as required by law.

### **8.13 No ASX Listing**

The Company will not be making an application to be admitted to the official list of the ASX or for its Shares or the New Shares to be listed for quotation on ASX. Therefore, there may not be a ready market for you to realise your investment.

### **8.14 Taxation implications**

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

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## 9. PURPOSE AND EFFECT OF THE OFFER

### 9.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$1,859,152 before issue costs.

The funds raised from the Offer are planned to be used to repay the Company's debt, further advance exploration activities at the Company's Spargos Reward Project and Queenstown Project, as well as look for new opportunities. More details of the specific activities are set out in the table below.

Item	Activity	Proceeds (\$)	%
1.	Weybridge Pty Ltd loan repayment <sup>1</sup>	520,000	27.97
2.	Drill testing at the Queenstown Project <sup>2</sup>	550,000	29.58
3.	Spargos Reward Project scoping study <sup>3</sup>	25,000	1.35
4.	Drill testing at the Spargos Reward Project <sup>3</sup>	450,000	24.20
5.	New project research and early exploration on new prospects	50,000	2.69
6.	Corporate costs	150,000	8.07
7.	Pay sundry creditors	50,000	2.69
8.	Expenses of the Offer <sup>4</sup>	16,500	0.89
9.	Working capital	47,652	2.56
	<b>Total</b>	<b>1,859,152</b>	<b>100.00%</b>

#### Notes:

1. Refer to Section 7.2(f) of this Prospectus and section 12 of the 2018 Prospectus (as amended by section 18 of the Third Supplementary Prospectus).
2. Refer to Sections 7.2(b) and 7.2(d) of this Prospectus for more information.
3. Refer to Sections 7.2(b) and 7.2(c) of this Prospectus for more information.
4. Refer to Section 10.8 of this Prospectus for further details relating to the estimated expenses of the Offer.

The above tabled expenditures represent a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

In the event of less than the full amount of funds being received, priority will be given to reducing the debt of the Company, with the balance of funds being applied to exploration drilling at the Queenstown Project, completion of the Spargos Reward Project scoping study and drilling at the Spargos Reward Project, in that order of priority.

### 9.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted, will be to:

- (a) increase the cash reserves of the Company by \$1,859,152 (before deducting the estimated \$16,500 expenses of the Offer) immediately after completion of the Offer; and

- (b) increase the number of Shares on issue from 24,788,702 as at the date of this Prospectus to a maximum of 49,577,404 Shares following the completion of the Offer (assuming no Options are exercised between the date of this Prospectus and the Record Date).

### 9.3 Pro-forma consolidated balance sheet

The audit reviewed balance sheet as at 31 December 2017 and the pro-forma balance sheet as at 31 December 2017 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet assumes the following:

- (a) the issue of 24,788,702 New Shares offered pursuant to this Prospectus at \$0.075 each on the basis of 1 New Share for every 1 Share held to raise approximately \$1,859,152 has been completed;
- (b) the estimated costs of the Offer are approximately \$16,500, which amounts are shown as a deduction against issued capital; and
- (c) the increase in Borrowings of \$355,000, with a corresponding increase in accumulated losses, being cash advanced by Weybridge Pty Ltd to the Company that has been spent on operating expenses in the period from 1 January 2018 to the date of this Prospectus.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	AUDITED 31 December 2017	PROFORMA 31 December 2017
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	813	1,843,465
Trade and other receivables	12,429	12,429
<b>TOTAL CURRENT ASSETS</b>	<b>13,242</b>	<b>1,855,894</b>
<b>NON-CURRENT ASSETS</b>		
Receivables	24,000	24,000
<b>TOTAL NON-CURRENT ASSETS</b>	<b>24,000</b>	<b>24,000</b>
<b>TOTAL ASSETS</b>	<b>37,242</b>	<b>1,879,894</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	28,583	28,583
Provisions	20,465	20,465
Borrowings	165,000	520,000
<b>TOTAL CURRENT LIABILITIES</b>	<b>214,048</b>	<b>569,048</b>
<b>TOTAL LIABILITIES</b>	<b>214,048</b>	<b>569,048</b>
<b>NET (LIABILITIES)/ASSETS</b>	<b>(176,806)</b>	<b>1,310,846</b>

	<b>AUDITED</b> 31 December 2017	<b>PROFORMA</b> 31 December 2017
<b>EQUITY</b>		
Contributed equity	10,107,708	11,950,360
Reserves	247,145	247,145
Accumulated losses	(10,531,659)	(10,886,659)
<b>TOTAL EQUITY</b>	<b>(176,806)</b>	<b>1,310,846</b>

#### 9.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted, and no Options are exercised by the Record Date, is set out below.

	<b>Number of Shares</b>	<b>Number of Options</b> (exercise price \$0.20, expiring 30 November 2019)
Securities currently on issue	24,788,702	2,951,789
Securities offered pursuant to the Offer	24,788,702	Nil
<b>Total securities on issue after completion of the Offer</b>	<b>49,577,404</b>	<b>2,951,789</b>

No Shares on issue are subject to escrow restrictions, either voluntary or otherwise.

As at the date of this Prospectus, the Company has 2,951,789 unlisted options on issue. These Options have an exercise price of \$0.20. The holders of these Options are not entitled to participate in the Offer unless the Options are exercised into Shares prior to the Record Date. If all of the Options currently on issue are exercised prior to the Record Date and Shareholders take up their full Entitlement under the Offer, an additional 2,951,789 Shares will be issued pursuant to the exercise of Options and up to an additional 2,951,789 New Shares may be issued pursuant to the Offer. However, given that the exercise prices of the Options are higher than the current market price of the existing Shares, the Directors believe the probability of Option holders exercising their Options prior to the Record Date is low.

## 9.5 Potential for dilution

Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 50% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus), assuming the Offer is fully subscribed. Examples of how the dilution may impact Shareholders is set out in the table below with varying holdings of number of shares is set out for illustrative purposes:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer if not taken up
Shareholder 1	2,000,000	8.07%	2,000,000	2,000,000	4.03%
Shareholder 2	1,500,000	6.05%	1,500,000	1,500,000	3.03%
Shareholder 3	1,000,000	4.03%	1,000,000	1,000,000	2.02%
Shareholder 4	500,000	2.02%	500,000	500,000	1.01%
Shareholder 5	100,000	0.40%	100,000	100,000	0.20%

### Notes:

1. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage. Percentages post-Offer have been calculated on the basis of there being 49,577,404 Shares on issue on completion of the Offer. Refer to Section 9.4 for further details of the Company's capital structure.

## 9.6 Details of substantial holders

At the date of this Prospectus, those persons which (together with their Associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Terrence M Allen (Non-executive Director)	11,685,444	47.14%
Michael P Wright (Chair)	1,397,503	5.64%
Mr William Henry Hernstadt	3,114,000	12.56%
D B McKenzie Pty Ltd	1,585,000	6.39%

In the event all Entitlements are accepted, there will be no change to the substantial holders on completion of the Offer.

## 9.7 Effect of Offer on the control of the Company

It is a general rule under section 606 of the Corporations Act that a person cannot acquire a relevant interest in issued voting shares in a company if, because of the transaction in relation to securities, a person's voting power in the company increases from 20% or below to more than 20% (or from a starting point that is above 20% and below 90%). There are exceptions to that prohibition, including an acquisition pursuant to a rights issue (if the conditions of item 10 of section 611 of the Corporations Act are satisfied).

As the Offer may impact on the control of the Company (depending upon the extent to which Eligible Shareholders subscribe for their Entitlements) the exception under item 10 of section 611 may need to be relied upon in relation to any New Shares to be acquired under the Offer for any person who may acquire an interest in greater than 20% of the Company.

New Shares issued pursuant to the Shortfall Offer will be issued at the absolute discretion of the directors, provided that if the issue of Shortfall Shares would result in the Applicant, either alone or together with any Associate, holding a relevant interest of more than 20% in the Company except as permitted under item 9 of section 611 of the Corporations Act, the Applicant will only be allocated Shortfall Shares up to a relevant interest of 19.99% (or the number permitted under item 9 of section 611 of the Corporations Act, whichever is the higher).

Directors do not intend to participate in the Shortfall Offer.

Mr Allen currently has a relevant interest over 20% with approximately 47.14% of the issued voting shares of the Company. The Company has received confirmation from Mr Allen that he will take up all his Entitlements. The effect on Mr Allen's Shareholding of various levels of Entitlement subscription is set out below for information.

Mr Hernstadt currently holds approximately 12.56% of the issued voting shares of the Company. The Company has not received any indication from Mr Hernstadt as to whether he will take up his Entitlement. The effect on Mr Hernstadt's Shareholding of various levels of Entitlement subscription is set out below for information.

Shareholder	Shares	% as at date of Prospectus	% assuming full subscription	% assuming 75% subscription	% assuming 50% subscription	% assuming 25% subscription
Terrence M Allen	11,685,444	47.14%	47.14%	53.87%	62.85%	75.42%
Mr William Henry Hernstadt	3,114,000	12.56%	12.56%	14.36%	16.75%	20.10%

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## 10. ADDITIONAL INFORMATION

### 10.1 Rights and liabilities attaching to New Shares

New Shares issued pursuant to this Prospectus will be fully paid ordinary shares in the capital of the Company, ranking equally with all other issued Shares. The rights attaching to Shares are set out in the Constitution and in certain circumstances regulated by the Corporations Act and the common law. A summary of the significant rights, liabilities and obligations attaching to Shares and a description of other material provisions of the Constitution are set out in section 14.1 of the 2018 Prospectus (refer to Section 6 of this Prospectus for more information on the Incorporated Documents).

### 10.2 Directors' Interests and Remuneration

#### (a) Remuneration

Each Director is entitled to such remuneration for their services as Director as the Board decides, but the total amount paid to all Directors (other than in their capacities as executives or consultants) must not exceed in aggregate the amount fixed by the Company in a general meeting from time to time. The aggregate approved remuneration for all Directors for their services as non-executive directors is currently fixed at \$300,000 per annum. As a means of preserving cash resources, **the Directors of the Company have not received any remuneration for their services as directors of Corona Minerals since 2003, or Corona to date, and do not plan to for the ensuing 12 months.**

Directors are reimbursed for all reasonable expenses incurred in the course of conducting their duties as Directors, which include but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

#### (b) Security interests

As at the date of this Prospectus, the Directors have direct and indirect interests in the Shares and Options detailed in the table below.

Director	Shares		Options	
	Direct	Indirect	Direct	Indirect
Terrence M Allen	603,751	11,081,693 <sup>1</sup>	120,749	1,075,378 <sup>1</sup>
Michael P Wright	18,751	1,378,752 <sup>2</sup>	3,750	150,450 <sup>2</sup>
Brian J Hurley	-	30,001 <sup>3</sup>	-	-

1. This is the aggregate of Shares held by T&E Allen Investments Pty Ltd, Terrence Allen & Elizabeth Allen, Weybridge Pty Ltd, Lental Pty Ltd and Lental Superannuation Pty Ltd.

2. This is the aggregate of the Shares held by Vector Nominees Pty Ltd, a trustee company controlled by Michael Wright.

3. This is the aggregate shares held by Brian J Hurley as trustee for the Hurley Family Trust.

The Directors may apply for their Entitlements, as set out in the table below.

<b>Director</b>	<b>Total Shares</b>	<b>Entitlement</b>	<b>\$</b>
Michael P Wright	1,397,503	1,397,503	104,812
Terrence M Allen	11,685,444	11,685,444	876,408
Brian J Hurley	30,000	30,000	2,250

The Board recommends all Shareholders take up their Entitlements. Mr Allen intends to take up all of his Entitlements. Messrs Wright and Hurley reserve the right to take up their respective Entitlements.

**(c) Other interests**

Other than as set out below, the Directors do not hold any directorships other than as Directors of the Company:

- Terrence Allen, Michael Wright and Brian Hurley are directors of wholly owned subsidiary Corona Minerals;
- Terrence Allen and Elizabeth Allen 100% own and are directors of a private company, Weybridge Pty Ltd and Lental Pty Ltd, which provides funding to junior exploration companies or groups and carries out its own exploration; and
- Michael Wright is a director of Vector Nominees Pty Ltd, which acts as a trustee company.

The Directors are not required to hold any Shares in the Company under the Company's Constitution.

**10.3 Dividend policy**

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

**10.4 Corporate governance**

A summary of the Company's corporate governance policies and practices is set out on the Company's website at [www.coronaresources.com.au](http://www.coronaresources.com.au).

**10.5 Competent Person Statement**

The information in this Prospectus that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Malcolm Castle, a competent person who is a member of the Australian Institute of Mining and Metallurgy. Mr Castle is a director and employee of Agricola Mining Consultants Pty Ltd. He has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken, to qualify him as a Competent Person, as defined in the 2012 Edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves' JORC Code. Mr Castle consents to the inclusion in this Prospectus of the matters based on his information in the form and context in which it appears.

**10.6 Disclosure of Interests and Fees of Directors and Other Persons**

Other than as set out in the Prospectus, no Director or proposed Director, 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, nor any firm in which such person is a partner or employed, or promoter of the Company, holds or has held at any time during the last 2 years, any interest in the

Offer, in the formation or promotion of the Company, or in any property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer.

Set out below are the amounts that anyone has paid or agreed to pay, and the nature and value of any benefit anyone has given or agreed to give, to any 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 any promoter of the Company. There are no amounts or benefits that anyone has paid, given, or agreed to pay or give to a Director or a proposed Director to induce them to become, or to qualify as, a Director.

Terrence Allen, Michael Wright and Brian Hurley are also directors of Corona Minerals which is a wholly owned subsidiary of the Company. None of them receives any directors' fees as directors of Corona Minerals.

**DWCorporate Pty Ltd** has performed work in relation to the preparation of the Prospectus. The Company estimates that it will pay approximately \$10,000 to DWCorporate Pty Ltd for those services. In the 2 years prior to the date of this Prospectus, DWCorporate Pty Ltd has received nil fees for services from the Company.

**Security Transfer Australia Pty Ltd** has acted and will act as share registry for the Company and will provide administrative services in respect of the processing of applications received pursuant to this Prospectus and will be paid for these services on standard industry terms and conditions.

The above payments exclude disbursements and GST.

## 10.7 Consents

**Stantons International Audit and Consulting Pty Ltd** has given its written consent to being named in the Prospectus as auditor for the Company in the form and context in which it is named, and for the inclusion of statements, or statements based on statements, made by it in this Prospectus in the form and context in which they appear and for the inclusion of the 2017 Half Yearly Report in the form and context in which it appears.

**Agricola Mining Consultants Pty Ltd** has given its written consent to being named in the Prospectus as independent geologist for the Company in the form and context in which it is named, for the inclusion of statements, or statements based on statements, made by it in this Prospectus in the form and context in which they appear, and for the inclusion of the Independent Geologist's Report in the form and context in which it appears.

**Security Transfer Australia Pty Ltd** has given its written consent to being named in the Prospectus as share registry for the Company in the form and context in which it is named.

**DWCorporate Pty Ltd** has given its written consent to being named in the Prospectus in the form and context in which it is named, and for the inclusion of statements, or statements based on statements, made by it as referred to in this Prospectus in the form and context in which they appear.

Each of the parties named above as consenting parties:

- (a) has not, before the lodgement of this Prospectus with ASIC, withdrawn its written consent to be named in this Prospectus in the form and context in which it is named;
- (b) has not, before the lodgement of this Prospectus with ASIC, withdrawn its written consent to the inclusion of its respective statements and reports (where applicable) noted next to its name above, and the references to

those statements and reports in the form and context in which they are included in this Prospectus;

- (c) does not make, or purport to make, any statement in this Prospectus other than those statements referred to above in respect of that person's name (and as consented to by that person);
- (d) has not caused or authorised the issue of this Prospectus; and
- (e) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in or omissions from this Prospectus.

Any third parties named in this Prospectus, and not specifically referred to above as having given their consent, have not consented to the inclusion of their names in this Prospectus, or to any statement attributed to them, or statement upon which a statement has been based. The Directors assume responsibility for the references to those entities and statements which include those references.

### 10.8 Expenses of the Offer

The total expenses of the Offer are estimated to be approximately \$16,500 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,400
Corporate fees	10,000
Printing and distribution	2,000
Miscellaneous	2,100
<b>Total</b>	<b>16,500</b>

### 10.9 Expiry Date

No New Shares will be issued on the basis of this Prospectus after the Expiry Date.

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**11. DIRECTORS' AUTHORISATION**

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.

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**Mr Michael P Wright**  
**Chair**  
**For and on behalf of**  
**Corona Resources Limited**

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## 12. GLOSSARY

**2017 Half Yearly Report** means the Company's half yearly report for the 6 month period ending 31 December 2017 dated 29 March 2018.

**2018 Prospectus** means the Company's prospectus dated 9 February 2018, as amended by the First Supplementary Prospectus, the Second Supplementary Prospectus and the Third Supplementary Prospectus.

**\$** means the lawful currency of the Commonwealth of Australia.

**Applicant** means a Shareholder who applies for New Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Shares pursuant to the Shortfall Offer.

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

**Associate** has the meaning set out in sections 11 to 17 of the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691, or Australian Securities Exchange, as the context requires.

**Board** means the board of Directors unless the context indicates otherwise.

**Closing Date** means 27 July 2018 (unless extended).

**Company** or **Corona** means Corona Resources Limited (ACN 617 982 000) and where the context requires, through its wholly owned subsidiary Corona Minerals.

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

**Corona Minerals** means Corona Minerals Limited ACN 105 161 644 (the wholly owned subsidiary of Corona).

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

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

**Eligible Shareholder** has the meaning set out in Section 8.2 of this Prospectus.

**Entitlement** means an Eligible Shareholder's entitlement to New Shares under the Offer.

**Entitlement and Acceptance Form** means the entitlement and acceptance form either attached to or accompanying this Prospectus.

**Expiry Date** means the date that is 13 months after the date of this Prospectus.

**Exposure Period** means, in accordance with section 727(3) of the Corporations Act, the period of 7 days (which may be extended by ASIC to up to 14 days) after lodgement of this Prospectus with ASIC during which the Company must not process applications.

**First Supplementary Prospectus** means the Company's first supplementary prospectus dated 23 March 2018.

**Incorporated Documents** means the documents listed in Section 6.2 which have been lodged with ASIC and are deemed to be incorporated into this Prospectus.

**Ineligible Shareholders** are those Shareholders of the Company who are not Eligible Shareholders for the purposes of this Prospectus.

**New Share** means a new Share proposed to be issued pursuant to the Offer.

**Nominee** has the meaning given to that term in Section 8.10 of this Prospectus.

**Offer** has the meaning set out in Section 8.1 of this Prospectus.

**Options** means an option to subscribe for a Share.

**Prospectus** means this short form prospectus dated 27 June 2018.

**Queenstown Project** means the copper-gold project located in the west coast of Tasmania, directly on strike of the Mt Lyell copper-gold mine.

**Record Date** means 27 June 2018.

**Registry** means the Company's share registry, Security Transfer Australia Pty Ltd.

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

**Second Supplementary Prospectus** means the Company's second supplementary prospectus dated 13 April 2018.

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

**Shareholder** means a holder of a Share.

**Shortfall** means the New Shares not applied for under the Offer (if any).

**Shortfall Offer** means the offer of the Shortfall on the terms and conditions set out in Section 8.7 of this Prospectus.

**Shortfall Shares** means those New Shares issued pursuant to the Shortfall Offer.

**Spargos Reward Project** means the gold project covering approximately 35 square kilometres which includes the historical Spargos Reward mine and Lady Allison deposit plus surrounding and along strike tenements located in the Eastern Goldfields district of Western Australia.

**Third Supplementary Prospectus** means the Company's third supplementary prospectus dated 20 April 2018.

**WST** means Western Standard Time as observed in Perth, Western Australia.