

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 655A(1)(b) – Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument [15-0074].

**Commencement**

3. This instrument commences on 29 January 2015.

**Declarations**

4. Chapter 6 of the Act applies to Ironridge Resources Limited ACN 127 215 132 (*Ironridge*) and SP Angel Corporate Finance LLP (a company registered in England and Wales, No. OC317049) (*SP Angel*) as if section 609 were modified or varied by, after subsection (13) (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

“(13A) A body corporate does not have a relevant interest in its own securities merely because, under an escrow arrangement entered into by the body corporate, the body corporate applies restrictions on the disposal of the securities by the holder.

(13B) A person (not being a body corporate to which subsection 13A applies) does not have a relevant interest in securities merely because, under an escrow arrangement entered into by the person, the person applies restrictions on the disposal of the securities by the holder.”

**Where the exemption applies**

5. This instrument applies in relation to escrow arrangements entered into between Ironridge and SP Angel with any one or more of the persons named in Schedule A (each a *Security Holder*) where:
  - (a) Ironridge is not listed on a prescribed financial market;
  - (b) Ironridge has applied for its ordinary shares to be admitted to trading on AIM;
  - (c) SP Angel is a nominated adviser approved by the LSE and included on the current register of nominated advisers maintained by the LSE;

- (d) SP Angel has agreed to be nominated adviser and broker for Ironridge in accordance with the AIM Rules in relation to Ironridge ordinary shares being admitted to trading on AIM;
- (e) the escrow arrangements with each Security Holder:
  - (i) restrict disposal of, but not the exercise of voting rights attaching to, the certain Ironridge ordinary shares (*escrowed securities*) held by the relevant Security Holder;
  - (ii) in the case of a takeover bid (including a proportional takeover bid) for Ironridge ordinary shares (*bid*) allows each Security Holder to accept into the bid where holders of at least half of the bid class securities that are not subject to an escrow arrangement have accepted into the bid;
  - (iii) requires that the escrowed securities be returned to escrow if the bid does not become unconditional;
  - (iv) allows the escrowed securities to be transferred or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act;
  - (v) terminates on the date that is no more than 24 months after the date on which the escrowed securities are admitted to trading on AIM; and
  - (vi) subject to subparagraphs (i) to (v) above, is in substantially in the same form as the “Lock In and Orderly Market Deed” provided to ASIC on 29 January 2015;
- (f) Ironridge has provided ASIC with an undertaking that it will disclose on its website maintained for the purposes of AIM Rule 26 (*Website*) the following information:
  - (i) a copy of this instrument - on the date of the Website becoming publicly available in accordance with and for the purposes of AIM Rule 26;
  - (ii) a copy of each executed “Lock In and Orderly Market Deed” entered into by Ironridge, SP Angel and each Security Holder – on the later of the date of its execution and the date of the Website becoming publicly available in accordance with and for the purposes of AIM Rule 26;
  - (iii) immediately after admission of Ironridge shares, a notice setting out the total number of escrowed securities under the escrow arrangements with all Security Holders and the total number of issued ordinary shares of Ironridge; and
  - (iv) a notice setting out the total number of escrowed securities under the escrow arrangements with all Security Holders and the total number

of issued ordinary shares of Ironridge - within 24 hours of any change in the total number of escrowed securities of any Security Holder or change in the number of issued ordinary shares of Ironridge from the numbers referred to in the most recent notice given either, in the case of the first notice, under subparagraph (iii), or, in the case of any subsequent notices, under this subparagraph.

### **Interpretation**

In this instrument:

*AIM* means the market of that name operated by the LSE.

*AIM Rules* means the AIM Rules for Companies published by the LSE (as amended from time to time).

*LSE* means the London Stock Exchange.

### **Schedule A**

DGR Global Limited ACN 052 354 837

Sumitomo Corporation (a company registered in Japan)

Assore Limited (a company registered in South Africa, No. 1950/037394/06)

Omega Exploration Limited (a company registered in Seychelles, No. 104804)

Mr Nicholas Mather

Mr Vincent Mascolo

Mr Stuart Crow

Dated this 29<sup>th</sup> day of January 2015



Signed by Caitlin Siostrom  
as a delegate of the Australian Securities and Investments Commission