



SHARE PURCHASE PLAN

TO RAISE UP TO A\$3,000,000

CLOSING DATE: 5.00 pm (Perth Time) on 21 February 2019

This document is important and requires your immediate attention. Carefully read this document in full and consult your stockbroker, solicitor, accountant, licensed financial advisor or other professional adviser if you are in any doubt as to what to do.

This document is not a Prospectus. It does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Shares offered by this document. This document does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder.

This document provides details of the Capricorn Share Purchase Plan and explains how Eligible Shareholders can participate.

Each Eligible Shareholder has the opportunity to participate in the Capricorn Share Purchase Plan by applying for up to A\$15,000 worth of new ordinary shares in Capricorn without incurring brokerage or other transaction costs.

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES



6 February 2019

Dear Shareholder

OFFER OF NEW CAPRICORN METALS SHARES UNDER A SHARE PURCHASE PLAN

The Directors of Capricorn Metals Ltd (“**Company**” or “**Capricorn**”) are pleased to extend an invitation to each Capricorn shareholder registered as at 5.00 pm Perth Time on Friday, 1 February 2019 (“**Record Date**”) with a registered address in Australia or New Zealand (“**Eligible Shareholder**”) to subscribe for additional fully paid ordinary shares in Capricorn (“**Shares**”) under the terms and conditions of Capricorn’s Share Purchase Plan (“**Plan**”) set out in Annexure “A” to this letter (“**Offer**”).

Eligible Shareholders may acquire up to A\$15,000 worth of Shares under the Plan, free of brokerage and commission, at a price of 6.3 cents per Share (“**Subscription Price**”). This represents a 10% discount to the volume weighted average market price of Shares on the ASX during the 5 days on which sales were recorded immediately prior to the date of announcement of this Offer.

The total number of Shares to be issued under the Plan will be capped at 47,619,048 Shares, being the number of Shares required to raise up to a maximum of A\$3,000,000. Capricorn reserves the right to change this cap by announcement to ASX and to scale back applications should total demand exceed A\$3,000,000. In determining the amount (if any) by which to scale back an applicant’s application, Capricorn may take into account, among other factors, the size of an applicant’s shareholding. Should this occur, you may be allocated that number of Shares which is less than the parcel you applied for. Funds raised by this offer will be used to supplement Capricorn’s cash requirements for additional exploration and project development capital and for general working capital purposes.

If you currently hold an unmarketable parcel of Shares (being less than A\$500 worth of Shares), participation in the Plan will enable you to top up your shareholding to a marketable parcel.

Participation in this Offer is optional

The Offer to acquire Shares is not a recommendation. If you are in doubt about this Offer, whether you should participate in the Plan or how participation will affect you (particularly given the current volatility in financial markets), you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this Offer.

The Offer under the Plan is non-renounceable. This means that you cannot transfer your right to subscribe for Shares under the Plan to anyone else.

How Much Can You Invest?

As an Eligible Shareholder, you are entitled to subscribe for Shares up to a maximum value of A\$15,000. The Company is accepting subscriptions from a minimum value of \$2,000, increasing in \$1,000 increments to the maximum subscription value of \$15,000.

The number of Shares issued is rounded up to the nearest whole number after dividing the dollar amount by the Subscription Price.

Subscription Price

The Subscription Price for Shares under the Plan is 6.3 cents per Share. On the last trading day immediately prior to the announcement date of the Plan, the closing price of Shares traded on ASX was 7.0 cents.

Opening Date and Closing Date

The Offer will open (and Offer documents will be despatched to Eligible Shareholders) on Wednesday 6 February 2019.

The Offer will close at 5.00 pm Perth time on Thursday, 21 February 2019.

How Do You Apply For Shares Under This Offer?

Please follow the instructions on page 5 of the Plan and on the attached Application Form.

If you are unsure about any aspect of this Offer, Capricorn recommends you seek professional advice.

Please contact the Company Secretary, Natasha Santi, on +61 8 9212 4600 or by email to nsanti@capmet.com.au if you have any queries in relation to this Offer or how to accept it.

Yours sincerely
Capricorn Metals Ltd



Debra Bakker
Chair

IMPORTANT NOTICE

The Plan does not take into account your individual investment objectives, financial situation or particular needs. If you are in any doubt about the action you should take, please consult your financial, taxation or other adviser accordingly.

These materials do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S under the *U.S. Securities Act of 1933*, as amended (the "Securities Act")) ("U.S. Person"). The Shares have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons absent registration or in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable state securities laws.

Annexure "A"

Terms and Conditions of the Share Purchase Plan of Capricorn Metals Ltd

1. Purpose

The purpose of the Capricorn Metals Ltd ("**Capricorn**") Share Purchase Plan (the "**Plan**") is to offer eligible shareholders of Capricorn the opportunity to acquire additional fully paid ordinary shares in Capricorn ("**Shares**") without the need to pay brokerage costs or the need for Capricorn to issue a prospectus or other disclosure document ("**Offer**").

2. Key dates

The key dates of the Plan are as follows:

Record date	5.00 pm Perth Time on 1 February 2019
Announcement date	Monday 4 February 2019
Offer opens	Wednesday 6 February 2019
Offer Closes	5.00 pm Perth Time on Thursday 21 February 2019
Allotment date	Wednesday 27 February 2019
Despatch of holding statements	Friday 1 March 2019

All dates specified in the Offer are indicative and may be subject to change.

3. Shareholders eligible to participate

All persons registered as holders of Shares as at 5.00 pm Perth Time on 1 February 2019 ("**Record Date**") with a registered address in Australia or New Zealand ("**Eligible Shareholders**") may participate in the Plan except those who are, or are acting for the account or benefit of, a U.S. Person as defined in Regulation S under the US Securities Act of 1933, as amended ("**Securities Act**") (a "**U.S. Person**").

Capricorn has determined that it is not practical for holders of Shares with addresses on Capricorn's share register outside Australia or New Zealand to participate in the Plan. Further, in order to comply with relevant securities laws, the Shares to be issued under the Plan may not be offered to shareholders located in the "United States" or to shareholders who are, or who are acting for the account or benefit of, U.S. Persons. As used herein, the term "United States" is as defined in Regulation S under the Securities Act.

Because of these legal restrictions, you must not distribute this document in any country other than Australia or New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, the Shares to be issued under the Plan have not been and will not be registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States.

The Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of Capricorn with registered addresses in New Zealand and to whom the Offer is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain. The taxation treatment of Australian financial products is not the same as for New Zealand financial products. If you are uncertain about whether this investment is appropriate for you, you should seek the advice of an appropriately qualified financial adviser.

4. Participation is optional

Participation in the Plan is, subject to the eligibility criteria set out above, entirely optional and is subject to these terms and conditions. Offers made under the Plan are not renounceable (ie Eligible Shareholders may not transfer their rights to any Shares offered under the Plan).

5. Price of Shares

The price of Shares to be issued under the Plan is 6.3 cents per Share ("**Subscription Price**"). The market price of Shares in Capricorn may rise or fall between the date of this Offer and the date that the Shares are issued to you under the Plan. This means that the Subscription Price you pay for Shares pursuant to this Offer may be either higher or lower than the market price of Shares at the time the Shares are issued to you under this Offer.

Applying for Shares under this Offer is an acknowledgement by each Eligible Shareholder that although the Subscription Price is at a discount to the current market price, Shares are a speculative investment and there is a risk that the price of Shares on ASX may change between the date of the announcement of the Offer and the date of the issue of the Shares under that Offer and that the value of the Shares received under the Plan may rise or fall accordingly.

Capricorn recommends that you monitor price movements of Shares prior to applying for Shares under this Offer. Capricorn's Share price can be found on the ASX website at www.asx.com.au (ASX code: CMM).

6. Cap of the Plan

The total number of Shares to be issued under the Plan will be capped at 47,619,048 Shares, being the number of Shares required to raise up to a maximum of A\$3,000,000. Capricorn reserves the right to scale back applications should valid applications received exceed A\$3,000,000. Capricorn reserves the right to change this cap at its discretion by announcement to ASX. Please refer to section 9 of this Plan for further information.

7. How much can you invest?

Subject to the terms applicable to custodians, trustees and nominees outlined below, under the Plan, you may subscribe for up to A\$15,000 of Shares. This limitation applies even if you receive more than one Application Form or if you hold Shares in Capricorn in more than one capacity, eg. if you are both a sole and joint holder of Shares in Capricorn. Please refer to the information in the table below.

Single Holders	If you are the only registered holder of a holding of Shares, but you receive more than one offer under the Plan (for example, due to multiple registered holdings), you may only apply for one maximum parcel of Shares up to A\$15,000.
Joint Holders	If you are recorded with one or more other persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan, and the joint holders are entitled to participate in the Plan in respect of that single holding only. If the same joint holders receive more than one Offer under the Plan due to multiple registered holdings, the joint holders may only apply for one maximum parcel of Shares up to A\$15,000.
Custodians, Trustees and Nominees	<p>If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] ("Custodian") and hold Capricorn shares on behalf of one or more persons (each a "Participating Beneficiary"), or on behalf of a "downstream custodian" within the definition of ASIC Class Order [CO 09/425] who holds the beneficial interest in Capricorn shares on behalf of a Participating Beneficiary, you may apply for up to a maximum of A\$15,000 worth of Shares for each Participating Beneficiary, subject to providing a notice in writing to Capricorn certifying the matters required by ASIC Class Order [CO 09/425] condition 9 ("Custodian Certificate"). You are not eligible to participate on behalf of a person who resides outside of Australia or New Zealand.</p> <p>If you hold Shares as a trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply and you may only contribute a maximum of A\$15,000 in applying for Shares.</p> <p>Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company Secretary, Natasha Santi on +61 8 9212 4600 between 9 am and 4 pm Perth time, Monday to Friday, or by email to nsanti@capmet.com.au, or Capricorn's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (international).</p>

8. How to apply

The Plan opens on Wednesday, 6 February 2019. If you would like to apply for Shares under the Plan, you can either:

- complete the enclosed Application Form and return it together with your cheque made payable to "Capricorn Metals Ltd" drawn on an Australian bank and in Australian dollars for the correct amount, so that it is received by Capricorn's Registry prior to the close of the Offer at 5.00 pm Perth time on Thursday, 21 February 2019 at:

By Mail:

Capricorn Metals Ltd
C/-Automatic
GPO Box 5193
Sydney NSW 2001

By Hand Delivery:

Automatic
Level 5
126 Phillip Street
Sydney, NSW 2000

or

- make a BPAY® payment by using the personalised reference number shown on your Application Form which is required to identify your holding. If you make your payment using BPAY® you do not need to return your Application Form. (Note: shareholders with eligible Australian bank accounts only will be able to make a payment using BPAY®.) Your Payment must be received by Capricorn's Registry no later than 5.00 pm Perth time on Thursday 21 February 2019.

Important Note for BPAY® payments: By using the BPAY® facility to apply for Shares, you represent that the total of the application price for the following does not exceed A\$15,000:

- (a) the Shares the subject of the application;
- (b) any other shares applied for under this Plan, or shares or interests in the class issued under a similar arrangement in the 12 months before the application;
- (c) any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under this Plan; and
- (d) any other shares or interests in the class issued to a custodian under an arrangement similar to this Plan in the 12 months before this application as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests.

Do not forward cash. Receipts for payment will not be issued. Capricorn reserves the right not to accept BPAY® payments received after 5.00 pm Perth time or Application Forms received after 5.00 pm Perth time on Thursday, 21 February 2019.

Applications may only be made for parcels of Shares in the amounts designated on the Application Form. If the amount of the payment tendered with your Application Form or your BPAY® payment is:

- less than A\$2,000 – Capricorn will not issue any Shares to you and will refund your application money to you;
- greater than A\$15,000 – subject to scale back and the terms of the Plan, Capricorn will issue A\$15,000 of Shares to you and will refund the excess application money to you; or
- an amount between A\$2,000 and A\$15,000 that is not one of the designated amounts – subject to scale back and the terms of the Plan, Capricorn will issue to you the number of Shares that would have been issued had you applied for the highest designated amount that is less than the amount of your cheque or BPAY® payment, and will refund the excess application money to you.

BPAY® payments must be received by no later than 5.00 pm Perth time and Application Forms no later than 5.00pm Perth time on 21 February 2019. Application Forms and BPAY® payments received after that time will not be accepted.

Application Forms and BPAY® payments under the Plan may not be withdrawn once they have been received by Capricorn or Capricorn's Registry. No interest will be payable on application money held by Capricorn. Please read the enclosed Application Form for further details of how to apply for Shares under the Plan.

9. Applications may be scaled back

Capricorn reserves an absolute discretion regarding the amount raised under the Plan, including the right to scale back applications. A scale-back policy will be applied if valid applications are received for greater than A\$3,000,000 or for greater than 30% of the number of Capricorn ordinary shares currently on issue. Capricorn reserves the right to change this cap at its discretion by announcement to ASX. In determining the amount (if any) by which to scale back an applicant's application, Capricorn may take into account, among other factors, the size of an applicant's shareholding.

If there is a scale back, you may not receive the full parcel of Shares for which you have applied. If a scale back produces a fractional number when applied to your parcel, the number of Shares you will be issued will be rounded up to the nearest whole number of Shares.

In the event of a scale back, the difference between the value of the Shares issued (calculated at the Subscription Price of 6.3 cents per Share) and the application money received will be refunded to you by Capricorn, without interest. Amounts will be refunded by direct credit to your nominated account or by cheque mailed to your address as shown on Capricorn's register. Please ensure your bank account details are registered with your holding at the share registry.

10. Certification by applicants

By completing and submitting the Application Form (together with a cheque) or making a BPAY® payment:

- (a) you certify that even if you have received more than one offer under the Plan or received offers in more than one capacity, the total of the application price for the following does not exceed A\$15,000:
 - (i) the Shares the subject of the application;
 - (ii) any other shares applied for under this Plan, or shares or interests in the class issued under a similar arrangement in the 12 months before the application;
 - (iii) any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under this Plan; and
 - (iv) any other shares or interests in the class issued to a custodian under an arrangement similar to this Plan in the 12 months before this application as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests;
- (b) you confirm that you are an Eligible Shareholder and that you are lawfully permitted to accept the offer under the Plan and participate in the Plan in accordance with these terms and conditions and any applicable laws;
- (c) you agree that once you have sent in your application or made your BPAY® payment, you cannot withdraw or cancel your application and your application is unconditional;
- (d) if you are a Custodian and are applying for Shares with a total application price exceeding A\$15,000, you confirm that you have provided a Custodian Certificate to Capricorn certifying the matters required by ASIC Class Order [CO 09/425] condition 9 and the information set out in the Custodian Certificate is true, correct and not misleading. Custodians should request a pro forma Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate or if you would like further information on how to apply, you should contact the Company Secretary, Natasha Santi on +61 8 9212 4600 between 9 am and 4 pm Perth time, Monday to Friday, or by email to nsanti@capmet.com.au, or Capricorn's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (international);
- (e) you agree to these terms and conditions and you agree not to do anything which would be contrary to the spirit, intention or purpose of the Plan;
- (f) you agree to be bound by the Constitution of Capricorn;
- (g) you authorise Capricorn (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by inserting missing details if Capricorn elects to do so;

- (h) you agree that Capricorn may determine that your Application Form is valid and in accordance with these terms and conditions, even if it is incomplete, contains errors or is otherwise defective;
- (i) you agree that your application is only effective when received by, or on behalf of, Capricorn and not when posted;
- (j) you accept the risk associated with any refund that may be sent to you by direct credit to your account as nominated to the share registry or cheque to your address shown on Capricorn's register;
- (k) you agree that you are responsible for any dishonour fees or other costs which Capricorn may incur if your cheque for payment is dishonoured;
- (l) you agree that Capricorn and the share registry have not provided you with investment or financial product advice, and that they have no obligation to provide advice to you about your decision to apply for and be issued Shares;
- (m) you agree that Capricorn is not liable for any exercise of its discretions referred to in these terms and conditions;
- (n) you acknowledge that the Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- (o) you have not and will not send any materials relating to the Plan to any person in the United States or that is, or is acting for the benefit of, a U.S. Person or to any other person outside of Australia or New Zealand;
- (p) you have not submitted an Application Form or made a payment by BPAY® for any person resident outside Australia or New Zealand;
- (q) you represent that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering); and
- (r) you represent that you are not a "designated person" or "designated entity" (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions.

The A\$15,000 limit applies irrespective of the number of Shares you hold on the Record Date. Capricorn reserves the right to reject any application for Shares under the Plan (in whole or in part), including where it considers that the application (whether alone or in conjunction with other applications) does not comply with these or any other legal requirements.

11. Issue of Shares

Shares to be issued under the Plan are expected to be issued on Wednesday 27 February 2019 and commence trading on ASX on 1 March 2019.

Shares issued under the Plan will rank equally in all respects with, and therefore carry the same voting rights, and other entitlements as, all other Shares from the date of issue.

Shareholding statements will be issued in respect of all Shares issued under the Plan on or about 1 March 2019. Capricorn will, promptly after issue of Shares under the Plan, make application for those Shares to be admitted to quotation on ASX. You should confirm your holding before trading in any Shares you believe have been allotted to you under the Plan.

12. Cost of Participation

No brokerage, commission, or other transaction costs will be payable by participants in respect of the application for, and issue of, Shares under the Plan.

13. Class Order [CO 09/425] Compliance

This Offer of Shares under the Plan is made in accordance with the requirements of ASIC Class Order [CO 09/425]. That Class Order grants relief from the requirement to prepare a prospectus for the Offer of Shares under the Plan.

14. Binding terms

By accepting the Offer of Shares under the Plan, you agree to be bound by these terms and conditions and Capricorn's constitution.

15. Modification and Termination of the Plan

Capricorn may modify or terminate the Plan at any time before the issue of the Shares under the Plan. If Capricorn does this, it will notify the ASX. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice, will not invalidate the modification or termination.

Without limiting the above, Capricorn may issue to any person fewer Shares than the person applied for under the Plan if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of ASX.

16. Dispute Resolution

Capricorn may settle in any manner it thinks fit any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan whether generally or in relation to any participant, application or Shares and the decision of Capricorn will be conclusive and binding on all shareholders and other persons to whom that determination relates.

Capricorn reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Capricorn under these conditions may be exercised by the Directors of Capricorn or any delegate of the Directors of Capricorn.

17. Governing Law

This Offer is governed by the law in force in Western Australia. By accepting this Offer, you submit to the non-exclusive jurisdiction of the courts of Western Australia.

18. Underwriting

The Plan will not be underwritten.

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the Offer under the Share Purchase Plan is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the Company as at the record date and whose address is in Australia or New Zealand (Eligible Shareholders).

If the Company rejects or scales-back an application or purported application, the Company will return to the Shareholder the relevant application monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Select the Value of Shares Applied For

Select the value of New Shares you wish to apply for by placing an “X” alongside the dollar value of your choice and in the case of choosing Box “C”, please insert the dollar value of Shares you wish to subscribe for. You can only indicate one choice. Should you indicate more than one choice then it will be at the discretion of the company as to which dollar value you will be deemed to have selected.

2 BPAY®

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. To BPAY® this payment via internet or telephone banking use your reference number quoted on the front of this form. Multiple acceptances must be paid separately. Applicants should be aware of their financial institution’s cut-off time (the payment must be made to be processed overnight). It is the Applicant’s responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this Application Form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.

3 Cheque Details

Enter your cheque details in section 3. Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to **Capricorn Metals Ltd** and crossed “Not Negotiable”. Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount the Company may treat you as applying for as many Shares as your cheque will pay for.

4 Contact Details

Please enter a contact number we may reach you on between the hours of 9:00am and 5:00pm. We may use this number to contact you regarding your application for Shares, if necessary.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this Plan, there is no need to take action.
3. Please ensure you have read and understood the Plan and this Important Information, before you make the application payment by BPAY® or you submit your Application Form with your application payment.
4. The Offer under the Plan is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of “custodian” in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided (“the Schedule”) before your Application will be received. The Schedule can be obtained by contacting the Company’s Share Registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international), or the Company Secretary on +61 8 9212 4600. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Application Form (with a cheque) or making payment by BPAY®, you certify that even if you have received more than one offer under the Plan or received offers in more than one capacity, the total of the application price for the following does not exceed A\$15,000:
 - a. the Shares the subject of the application;
 - b. any other shares applied for under this Plan, or shares or interests in the class issued under a similar arrangement in the 12 months before the application;
 - c. any other shares or interests in the class which you have instructed a custodian to acquire on your behalf under the Plan; and
 - d. any other shares or interests in the class issued to a custodian under an arrangement similar to the Plan in the 12 months before this application as a result of you instructing the custodian or another custodian, which resulted in you holding a beneficial interest in the shares or interests.

LODGING YOUR APPLICATION FORM

If you are paying by cheque, complete and return this Application Form together with your application payment so that it is received at an address given below by 5.00PM (Perth Time) Thursday, 21 February 2019.

BY MAIL

Capricorn Metals Ltd
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST)

Automic Group
Level 5
126 Philip Street
Sydney, NSW 2000

If you require further information on how to complete this Share Purchase Plan Application Form, please contact Automic on 1300 288 664 between 9:00am and 5:00pm.