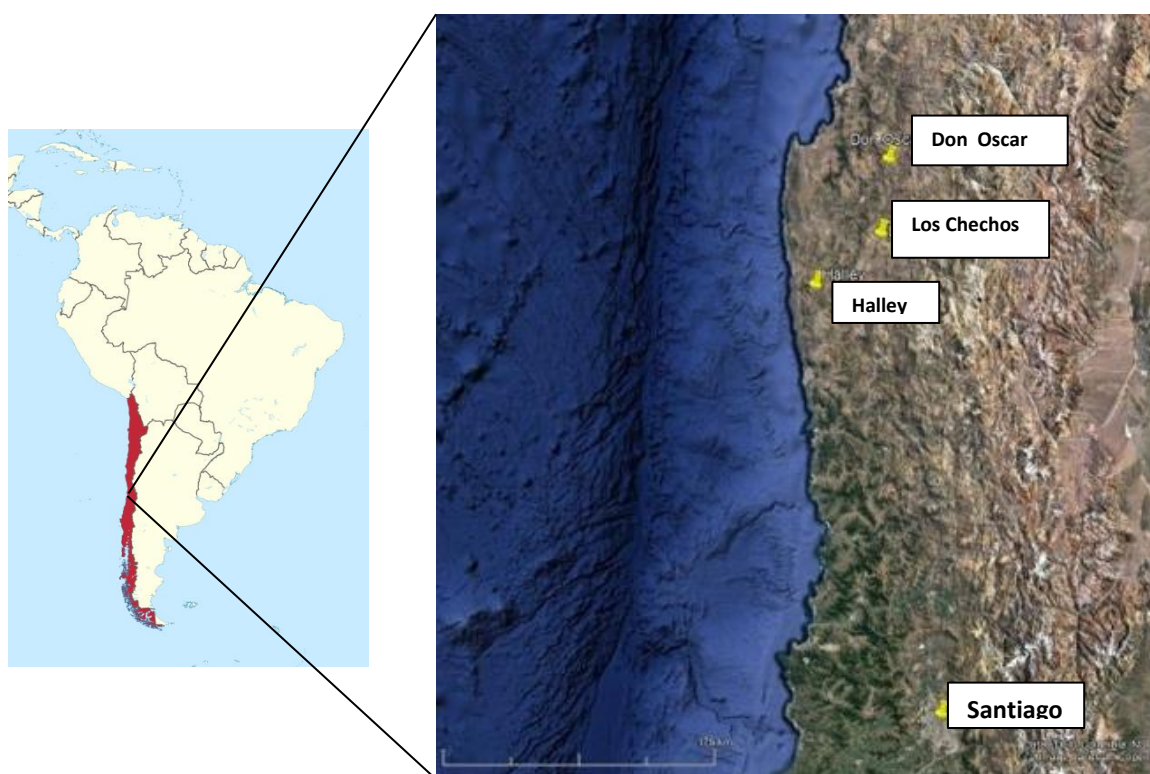


BEST Minerals Pty Ltd

ABN 73 630 125 807

INFORMATION MEMORANDUM

For the Offer of 3,000,000 Shares at an issue price of 5 cents (\$0.05) per share,
to raise \$150,000 payable in full on application.



Location Plan of Chilean Copper Exploration Projects

December 2018

Important Information

This is an important document that should be read in its entirety.

If you do not understand the information provided you should consult your professional advisor.

The Shares offered by this Information Memorandum should be considered speculative

1. IMPORTANT INFORMATION

1.1 Sophisticated or professional investors only

This Information Memorandum is being provided to potential investors on the basis that they are a sophisticated or professional investor for the purposes of section 708 of the Corporations Act. If you are not a sophisticated or professional investor for the purposes of section 708 of the Corporations Act, any application that you make to acquire Shares in the Company may not be accepted by the Company. You may be requested to provide a certificate certifying that you are a sophisticated investor or professional investor for the purposes of section 708 of the Corporations Act before any such application may be considered. Once completed, you can email the certificate to the Company Secretary of BEST Minerals Pty Ltd (“BEST Minerals or the Company”), richard.joughin@wolfstargroup.com.au at Wolfstar Group, 283 Rokeby Road, Subiaco WA 6008. By retaining this Information Memorandum, you represent to the Company that you are a sophisticated investor under Section 708(8)(a) of the Corporations Act or a professional investor under Section 708(11) of the Corporations Act or both.

1.2 Disclaimer

This Information Memorandum and all information (whether in writing or otherwise) which may subsequently be made available to you (**Subsequent Information**) is provided on the terms and conditions set out in this “Important Information” Section. If the terms and conditions set out in this Important Information Section are not acceptable to you, then this Information Memorandum and any Subsequent Information must be returned immediately to the Company. Retention of this Information Memorandum and any Subsequent Information will be deemed to constitute acceptance by you of the terms and conditions set out in this Important Information Section.

1.3 No representations

You warrant that you do not (and agree that you will not) rely on this Information Memorandum or any Subsequent Information or any other statement, warranty, representation, express or implied, made by the Company or any of its officers, employees, agents, advisers, consultants or other representatives in connection with making a decision about whether or not to invest in the Company.

1.4 Forward looking statements

This Information Memorandum contains forward-looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, or ‘intends’ and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Information Memorandum, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company’s management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Information Memorandum will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future

events or any other factors affect the information contained in this Information Memorandum, except where required by law.

These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 13 of this Information Memorandum.

1.5 Photographs and diagrams

Photographs used in this Information Memorandum which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Information Memorandum or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Information Memorandum are illustrative only and may not be drawn to scale.

1.6 Risk

Investment in the Company is speculative and will involve significant risks, due to the nature of the business of the BEST Minerals and the nature of the investments the Company has made. The Company is not a suitable investment for persons unable to sustain a loss of all or part of the sum invested or who require certain or predictable income flows. Investors should have the financial ability and willingness to accept the risks and lack of liquidity that are characteristic of the investments described in this Information Memorandum. Prospective investors should carefully review Section 13 of this Information Memorandum (Risk Factors).

Neither the Company nor its representatives guarantee the performance of the Company, the return of investment capital, the payment of any particular return or the increase in value for the Company, its assets or your investment. An investment in the Company should be considered speculative in nature.

1.7 Taxation

The acquisition of Shares under this Information Memorandum may have taxation consequences depending on the personal circumstances of Applicants. Applicants should seek professional advice on their taxation position with regard to any prospective investment.

1.8 Professional advice

Investors should obtain professional investment advice before accepting any offer contained in this Information Memorandum. This Information Memorandum does not contain all information you may require before deciding whether to invest in the Company. In preparing this Information Memorandum, the Company has taken no account of the investment objectives, financial situation and particular needs of any particular person, and prospective investors must not construe the contents of this Information Memorandum as tax, legal or financial product advice. Before making any investment decision, prospective investors should seek and rely on their own professional advice, in particular by obtaining appropriate tax, legal, financial and investment advice in light of their own circumstances and should conduct their own independent investigation and analysis regarding any information contained in this Information Memorandum.

This Information Memorandum is not, and should not be construed as, a recommendation or advice from the Company or any of its representatives to consider investing, or to invest, in the Company now or at any time in the future.

1.9 Privacy statement

If you complete an application for Shares, you will be providing personal information to the Company.

The Company collects, holds and will use that information to:

- (a) assess your application;
- (b) service your needs as a Shareholder;
- (c) facilitate distribution of payments; and
- (d) communicate corporate information and notifications of meetings (via postal service, fax or electronic means) to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, such as regulatory bodies (including the Australian Taxation Office), authorised securities brokers, print service providers and mail houses.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) and the Corporations Act. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

1.10 Confidentiality

You acknowledge and agree that the information contained in this Information Memorandum is confidential in nature, other than information which is in the public domain through other means, and that any disclosure or use of such information by you may cause serious harm or damage to the Company. You agree not to reproduce or disclose any information contained in this Information Memorandum (or any part of it) to any party, other than to your professional advisers for the purpose of obtaining advice in connection with the Investment Opportunity contained in this Information Memorandum, without approval in writing from the Company (which may be withheld by the Company in its absolute discretion). Neither this Information Memorandum nor any information in it will be used, in whole or in part, by you or any of your officers, employees, servants or agents for any purpose other than deciding whether to investigate further a possible acquisition of securities in the Company. Upon request you will return promptly this Information Memorandum, together with any other material received in connection with it, to the Company without retaining any copies. Upon request you will enter into a separate confidentiality undertaking substantially on these terms with the Company.

1.11 Other Important Information

This Information Memorandum has been issued by, and contains information concerning the Company and the Investment Opportunity. It is provided on a non-transferable basis for your confidential use only.

No part of this Information Memorandum or any Subsequent Information may be reproduced or used for any other purpose.

Neither the Company, nor any of its representatives (which also includes, but is not limited to the persons named or described in this Information Memorandum) warrant or represent, either expressly or by implication, that this Information Memorandum or any Subsequent Information is complete or has been subject to any audit, examination or verification to confirm its accuracy. The information in this Information Memorandum may not be complete and may be changed, modified or amended at any time by the Company.

If you proceed with an investment in the Company, you must rely solely on your own independent review, investigation and analysis. You agree you will not hold the Company or its representatives liable in any way whatsoever (whether in contract, negligence, equity or otherwise) as a result or by reason of the provision of this Information Memorandum or any Subsequent Information to you or any other person or any errors or omissions however

caused by the Recipient or any other person or entity placing any reliance on this Information Memorandum, its accuracy or reliability.

This Information Memorandum is not a Product Disclosure Statement or Prospectus; it has not been lodged with ASIC; and is not regulated by Chapter 6D or Part 7.9 of the Corporations Act. This Information Memorandum is intended for, and available only to, sophisticated and professional investors, being those investors to whom the Company is not required to provide a Prospectus concerning the Investment opportunity or any subsequent share issue, as a result of the operation of section 708 of the Corporations Act.

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

It is important that you read this Information Memorandum in its entirety and seek professional advice where necessary. The Shares the subject of this Information Memorandum should be considered highly speculative.

1.12 Foreign jurisdictions

This Information Memorandum does not constitute an offer in any place in which, or to persons to whom, it would not be lawful to make an offer. Distribution of this Information Memorandum in jurisdictions outside Australia may be restricted by law, and persons who come into possession of this Information Memorandum should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws in that jurisdiction.

No action has been taken to register or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Information Memorandum in any jurisdiction outside Australia. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

If you are outside Australia it is your responsibility to obtain all necessary approvals for the allotment and issue of the Shares pursuant to this Information Memorandum. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

2. LETTER FROM THE BOARD

Dear Investor,

The Directors of BEST Minerals have great pleasure inviting you to become a shareholder in the Company.

Best Minerals is an Australian based minerals explorer and project developer for base and precious metals with a current focus on the South American country of Chile.

The Directors have agreed a set of guidelines and project parameters that must be adhered to before we commit ourselves and our investors funds to any particular project.

The Project Parameters are as follows:

- Initial Project size to have the potential for around 10Mt with potential to expand to 50Mt and grade around 1% Cu plus other commodities like Au, Ag, Co, etc;
- Preference for projects with potential payback of less than 4 years and a return on investment (ROI) around 30-40%;
- Targeting the “space” between the big miners, eg Codelco, BHP, Antofagasta etc, with the larger porphyry size copper deposits and smaller high grade underground family, syndicate, artisanal owned and operated mining operations;
- Tenement title to have sufficient tenure and where possible to be unencumbered Able to secure or earn in to 100% of the asset or have majority ownership;
- Project to be drill ready, targets identified by surface mapping, assaying and preferably with modern geophysics;
- Access to water and power and key infrastructure;
- Sufficient time to undertake Due Diligence to check key issues such as ownership, land tenure, etc;
- Preference for a low entry price with minimal up-front option fees;
- Longer term opportunity, initial recourse to target at least a 10 year mine life.

We require the Project to have either JORC 2012 or NI43-101 resource estimates or to have a reasonably quick path forward to achieve a JORC 2012 or NI43-101 resource estimate. A defined resource is desirable but understand that with resources comes a higher entry price for individual projects.

This Information Memorandum contains detailed information about the Offer, the Company and the risks of participating in a speculative investment of this nature. Before you make your investment decision, we urge you to read this Information Memorandum in its entirety and recommend that you seek professional investment advice.

We are pleased to present this investment opportunity to you and look forward to welcoming you as a Shareholder.

Yours sincerely,

The Directors

BEST Minerals Pty Ltd

3. CORPORATE DIRECTORY

DIRECTORS

Graeme Sloan – Interim Chief Executive Officer

Vic Bullo

Patrick Ellis

Brian Thomas

COMPANY SECRETARY

Richard Joughin

REGISTERED OFFICE

C/o Wolfstar Group
283 Rokeby Road
Subiaco WA 6008

PO Box 52
West Perth WA 6872

4. OFFER SUMMARY

4.1 Key offer statistics

Issuer	
Price per Share	\$0.05
Minimum subscription per Shareholder (\$)	\$10,000.00
Minimum parcel of Shares per Share holder (Shares)	200,000
Full Subscription total (\$)	\$150,000.00
Full Subscription total (Shares)	3,000,000

4.2 Indicative timetable

Opening Date: 7 December 2018

Closing Date: 31 January 2019

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

4.3 Company summary

BEST Minerals is an Australian based minerals explorer and project developer for base and precious metals with a current focus on the South American country of Chile.

5. INVESTMENT OVERVIEW

This Section is a summary of the investment opportunity (**Investment Opportunity**) and is not intended to provide full information for investors intending to apply for Shares offered pursuant to this Information Memorandum. This Information Memorandum should be read and considered in its entirety.

5.1 BEST Minerals is a newly formed company led by a team of experienced mining professionals with strong links into the Chilean mining industry through its Chilean partner ESPIGA who have a ready-made on ground technical team as well as several exploration and near mine development properties in central Chile. The Company's initial focus is Cu-Au exploration and early stage mine development in Chile, South America although has not ruled out seeking similar projects in Australia. The Company through its Chilean partner has identified a number of exciting projects in Chile which will be prioritised and undertake due diligence and site visits commencing early 2019.

5.2 BEST Minerals has been incorporated to take advantage of the gap ("industry gap" or "gap") in the Chilean mining industry, between the Tier 1 Projects operated by global mining houses such as BHP, Rio Tinto and Codelco and the many small family or syndicate owned mining operations. BEST Minerals Chilean partner ESPIGA has direct links with a multitude of Cu-Au projects within this industry gap plus full or partial ownership of a number of projects within this space. BEST Minerals is in the process of finalising Option Agreements with ESPIGA on these projects which will then form the foundation for the Company's move into the Chilean resource sector.

BEST Minerals Chilean strategy is to focus on Projects with potential to be +10 million tonnes at +1.0% Cu, that are close to power, water and key infrastructure, low altitude, preferably open pit potential and importantly have low entry costs. The Company will look to initially explore ESPIGA's properties then look to add additional properties should they meet the Company's evaluation criteria. The top three projects will be explored with the aim of building a JORC 2012 or NI43-101 resources inventory within the next 12-24 months. Individual projects will be prioritised, taken to final feasibility and production or look to Joint Venture.

5.3 Use of Funds Raised

Further details on the use of funds raised are set out in Section 9 of this Information Memorandum.

5.4 Returns to Shareholders

Returns to Shareholders will be determined by the success of the Company in exploration of the Project areas and the ability to progress them to feasibility plus source additional funding for the Company at a future date. It is anticipated that within 6 months of the date of this Information Memorandum, a second funding round of A\$1.2m will be undertaken by the issue of a further 12m shares at an issue price of A\$0.10 per share. Should the feasibility studies on the Projects warrant progress to mining operations, the Company may need to raise additional capital of at least A\$5m by way of an Initial Public Offering (IPO) or a Reverse Take Over (RTO) of an existing listed company.

5.5 ASX listing

The Company does not propose to conduct an Initial Public Offering (IPO) of its Shares and apply for a listing on the Australian Securities Exchange (**ASX**), LSE Alternative Investment Market (AIM) or the TSV Venture Exchange (TSXV) at this time. There is no guarantee that the Company will satisfy the requirements for listing or ultimately be listed on any of these exchanges, and the Directors reserve the right to elect not to proceed with an application for listing if they determine it is not in the best interests of the Company.

6. DETAILS OF THE OFFER

6.1 The Offer

The Directors of Best Minerals are pleased to offer investors the opportunity to subscribe for shares in the Company in accordance with the terms of this Information Memorandum.

The Company seeks to raise a \$150,000 through the issue of 3,000,000 Shares at \$0.05 per Share.

6.2 Minimum subscription

The minimum subscription per investor is \$10,000.00 (200,000 shares).

6.3 Accepting an application

The Directors may, in their absolute discretion, scale back or reject any application for Shares without providing any reason as to their decision.

The Directors reserve the right to accept an application for Shares notwithstanding that the application does not strictly comply with the requirements of this Information Memorandum or the Application Form.

6.4 Application Money

- (a) The Application Money will, on receipt, be deposited in the BEST Minerals Share Application Account.
- (b) If all or part of an application for shares in the Company is not successful, the Application Money (or the proportion that is unsuccessful) will be refunded to the Applicant from the Company Share Application Account as nominated by the Company. Interest shall not be paid on any Application Money which is refunded. Any refund of Application Money will be returned to the Applicant.
- (c) The Company is entitled to retain any interest accrued on the Application Money, whether or not an Application is accepted and Shares are allotted to an Applicant.

7. CAPITAL STRUCTURE

The capital structure of the Company currently and upon completion of the Capital Raising, based on the Maximum Subscription, will be as follows:

7.1 Ordinary Shares

Details	Maximum Subscription
Shares held by Directors	6,000,001
Shares now offered under this IM	3,000,000
Shares issued to Vendors*	1,500,000
Total Shares	10,500,001

*Shares are to be issued on completion of the option agreements to purchase the exploration projects – see Section 11 for a summary of the relevant agreements.

7.2 Options

Details	Maximum Subscription
Director's Options*	6,000,000
Vendor Options*	1,500,000
Total Options	7,500,000

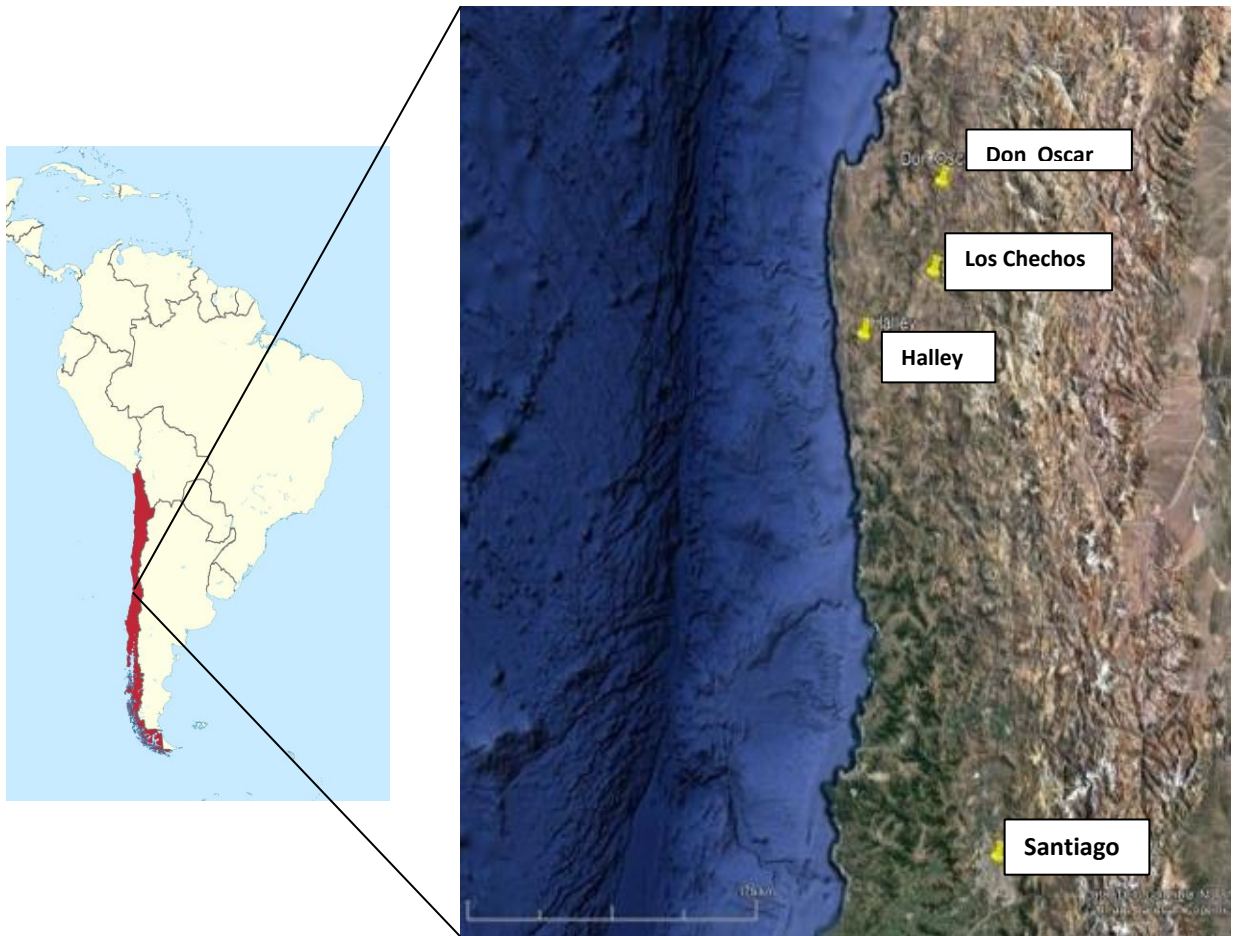
See Section 14.3 for an explanation of the Options.

8 PURPOSE OF THE OFFER

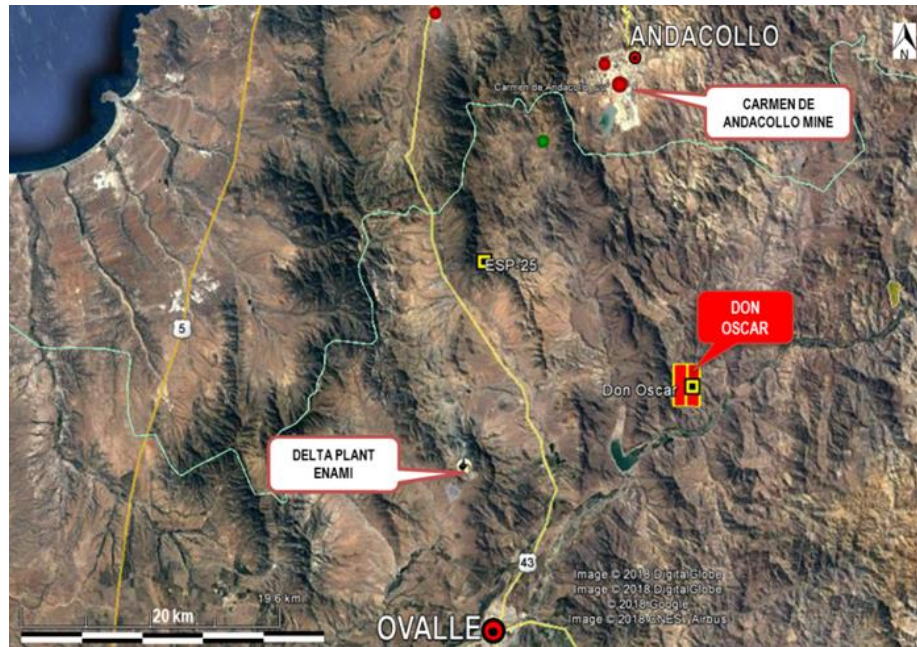
The purpose of this offer is to raise capital for the Company to:

Conduct Due Diligence and complete Option Agreements on a number of exploration properties in Chile. The properties under consideration are as follows:

LOCATION PLAN OF PROPOSED CHILEAN PROJECTS



DON OSCAR PROJECT



The Project is located approx. 20 km south of Teck Resources 400 Mt Carmen de Andacollo porphyry copper mine. Don Oscar is a copper-silver target located within the highly prospective copper belt which is part of the Atacama fault system in the IV Region.

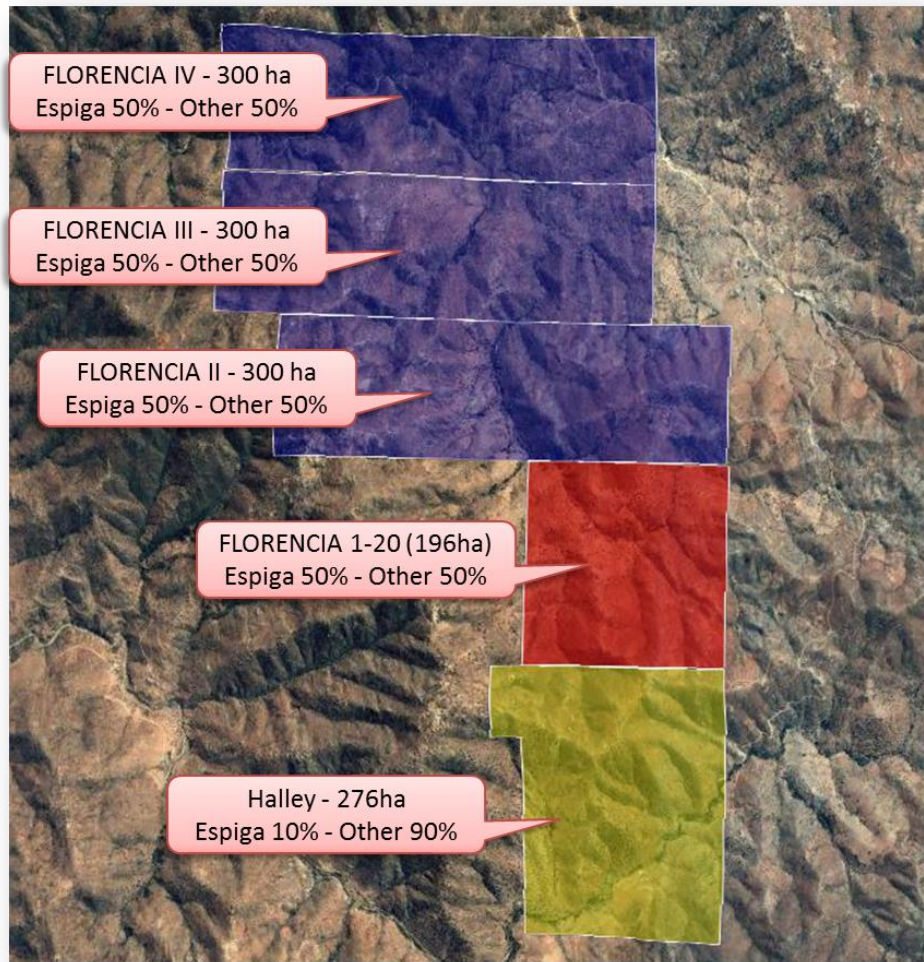
Preliminary surface sampling at Don Oscar has identified numerous copper-silver anomalies with grades up to 3.6% Cu and 7.5 g/t Ag.

Within Don Oscar there is evidence of a wide alteration zone composed of gossans and leached capping, a well-known guide to porphyry systems.

ESPIGA geologists has estimated the mineral potential to be in the order of 200-300 Mt with typical grades of the area around 0.5% to 0.8% Cu, and important values of Mo, Ag and Au. BEST Minerals will look to test this potential as part of their due diligence and initial exploration program.

ESPIGA currently owns 100% of the Don Oscar Project.

HALLEY PROJECT



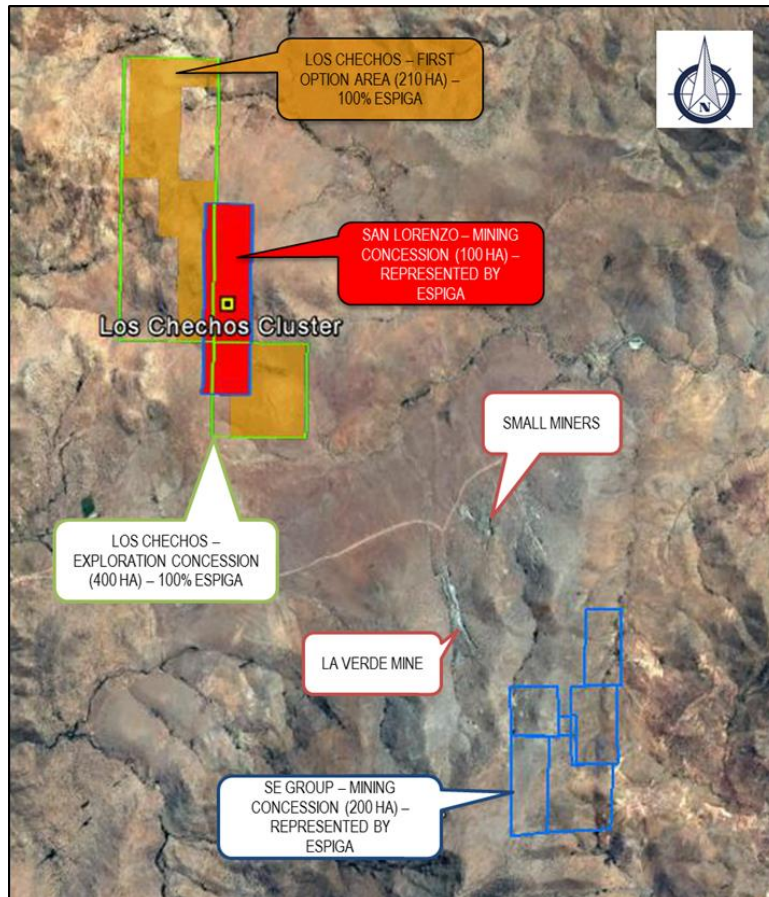
The Halley project is an Au-Ag epithermal target located in the Hornillos geological region in Region IV. The Halley Project consists of ESPIGA's 50% ownership of Florencia II, III and IV and 50% ownership of Florencia 1-20. Espiga can also earn 10% ownership in the Halley tenement once Espiga have met certain conditions agreed with the tenement owner. Espiga's current and future ownership in the Halley Project is the subject of the BEST-ESPIGA proposed Halley Option Agreement. The owners of the remaining portions of Florencia II, III and IV, Florencia 1-20 and Halley have indicated they are willing to sell their portion of the tenements potentially providing BEST 100% ownership of the entire Halley Project.

Halley is surrounded by existing mines including Mineral de Talca, Altos de Punitaqui and Tambo de Oro. It is serviced by good infrastructure, roads and on the main Halley tenement in which ESPIGA have a 10% equity holding, there is a small operating mine (family owned) which has its own mining facilities, powder magazine and laydown areas.

A granted easement until 2036 allows exploration and exploitation to commence immediately once approvals are in place. Work to date on the Halley project includes early stage exploration plus some shallow mining.

ESPIGA has an excellent relationship with the local landowners, an important consideration with any project in Chile.

LOS CHECHOS CLUSTER PROJECT



The Los Chechos cluster is a group of tenements located in Region IV. Target mineralisation consist of a Au-Ag-Cu-Hg epithermal vein system which extends for up to 2 km. A large portion of the veins remain under cover one of the key reasons small miners have not followed up, whereas in areas where the mineralisation outcrops the small miners , eg at La Verde Mine, are extracting high grade Au-Ag ore which is onsold to the local Enami treatment plant (a Government owned treatment plant).

Structurally and geologically, these deposits seem to be genetically associated to the mineralisation in Punitaqui district, a high grade long term producer of Au and Ag. The Punitaqui Mining district includes important deposits such as the Au-Cu Tambo de Oro and Cu-Ag Altos de Punitaqui mines. Historical records indicate that Tambo de Oro Au mine owned by HMC Gold Scm, produced 1.0 million tonnes from epithermal gold-bearing quartz-sulphide veins.

The Altos Punitaqui mine which is located nearby the San Lorenzo-Los Chechos project is a +1.0 million tonne per annum Cu-Ag mine with approximate mineral reserves 8 Mt@ 1.2% Cu, 4 g/t Ag. The Altos Punitaqui mine was acquired by Xiana Mining Inc. from Glencore in November 2018.

First pass geochemical results on ESIPIGA’s 100% owned San Lorenzo target has shown anomalies of up to 3.56 g/t Au, 45.9 g/t Ag and 1.65% Cu.

Los Chechos is located close to a number of mineral processing plants including Altos de Punitaqui (Xiana Mining) and Tambo de Oro (HMC Gold) which could provide a ready toll treatment ore option.

9. USE OF FUNDS

Depending on the amount of capital raised, the funds will be employed for the purposes set out in this Section.

The following information relating to the allocation of funds raised under this Information Memorandum are estimates only based on information that is currently available to the Directors. The capital raised is expected to meet the investment and working capital requirements of the Company for the first 6 months after the Closing Date.

The table below is a summary depicting use of funds for the 6 (six) months January-June 2019. The proposed budget will fund the due diligence on all three projects, the preparation and execution of Option Agreements on all three projects and preliminary geological work to prioritise exploration targets with the aim to commence drilling, subject to a further fund raising, in the second half of 2019.

Use of Funds	
Legal (Agreements etc)	\$25,000
Chilean Tenement Costs	\$18,000
Option Costs (Don Oscar, Halley and Los Chechos)	\$41,000
Due Diligence and Site Visits	\$25,000
Geological Work Program	\$41,000
Total Expenditure to June 2019	\$150,000

Note:- AUD dollars

10. MANAGEMENT TEAM

Graeme Sloan Bsc MEng, Dip MSur, MAusIMM, MAICD – Interim Chief Executive Officer

Graeme Sloan is a qualified Mining Engineer with a First Class Mine Managers Certificate and a career spanning over 35 years in corporate affairs, operational management, technical and project development. He has worked in Australia, North and South America and held senior technical roles for ASX and AIM listed companies including Managing Director/CEO, Non-Executive Director, Chairman and Member of Audit, Risk and Sustainability Committees and General Manager of Operations. He also held Board positions for several Not-for-Profit organisations.

Graeme has experience with a wide range of commodities including base metals, gold and mineral sands. Graeme has a demonstrable record in operational management, building companies through organic and M&A activity and developing funding alternatives. He is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Company Directors.

Vic Bullo BSc MEng, MAusIMM

Vic Bullo is a Mining Professional with over 35 years industry experience covering project engineering, sales & marketing and the placement of executive management teams into global mining operations.

Mr Bullo held a number of mining positions with WMC at Kambalda followed by a 23 year career with an international equipment manufacturer holding various state and national sales & marketing roles and was an Executive on the Australian mining management team. Vic was also the Principal Mining Consultant and Associate at an Executive Mining Recruitment House for 13 years.

Vic now runs his own consulting business and holds several directorships in private companies. A number of these private companies have led to AIM and ASX listings and cover various commodities and has operations in Australia, Africa and USA.

Mr Bullo graduated with a degree in Mining Engineering from the Western Australian School of Mines Kalgoorlie, is a Member of the Australasian Institute of Mining and Metallurgy and is also a Life Member of the WA Mining Club.

Patrick Ellis BSc Eng (Hons), MBA, FAusIMM, FIEAust, FAICD

Patrick Ellis is a Mining Executive and Engineering Professional with particular expertise in developing and running international mineral extraction operations. This experience is underpinned by a career of over 30 years in providing leadership to multiple open cut and underground mines in the metalliferous and coal sectors.

Mr Ellis provides a full spectrum of expertise from concept development and feasibility study through to project development and steady state operations. He has held roles including Project Manager, General Manager, Chief Operating Officer and Chief Executive Officer, working for major mining companies and Tier 1 mining contractors.

Mr Ellis is an Executive Director with JukesTodd specialising in providing advisory and project management services to the global mining sector. He is recognised for his innovative approach in delivering sustainable frameworks to new project developments and for redirecting existing operations for maximum efficiency and lowest cost

Mr Ellis graduated from the University of the Witwatersrand with a BSc Eng (Hons) and with an MBA (Corporate Development and Finance) from the University of South Australia. He is a Fellow of the

Australasian Institute of Mining and Metallurgy, the Institution of Engineers Australia and the Australian Institute of Company Directors.

Brian Thomas – BSc, MBA, Grad Cert App Fin Inv, MAusIMM, MAICD, SA Fin

Mr Thomas is the principal of Hensman Corporate, a corporate advisory practice working with small to mid-market capitalisation companies in corporate finance, mergers & acquisitions and investor relations. He has held both Executive and Non-Executive Director roles with numerous ASX listed and unlisted companies after an extensive career in the financial services sector in corporate stockbroking, investment banking, funds management and banking.

He has more than 30 years of mining and exploration industry experience in a broad range of commodities from precious and base metals, bulk and industrial minerals, diamonds plus oil and gas.

Mr Thomas graduated from the University of Adelaide with a BSc in Geology and Mineral Economics, the University of Western Australia Business School with an MBA and the Securities Institute of Australia (now FinSIA) with a Certificate in Applied Finance and Investment. He is a Member of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Company Directors and a Senior Associate of the Financial Services Institute of Australasia.

ESPIGA SpA

<http://www.ESPIGA.cl>



ESPIGA SpA is a multidisciplinary team of Geologists, Mining Engineers, Civil Engineers and Lawyers created to contribute to the development of small and medium sized mines in Chile.

Their local knowledge and strong network within the resource industry has resulted in them acquiring their own mining properties and the identifying many other properties open for investment and partnership.

ESPIGA's local knowledge and strong network within the Chilean resource industry makes an ideal partner for BEST as the Company looks to grow its presence in Chile. BEST Minerals interim CEO, Graeme Sloan, has a strong relationship with the ESPIGA team, having worked with most of them over a four-year period whilst Managing Director of Herencia Resources plc. This relationship, along with ESPIGA's expertise in the Chilean resource industry provides BEST Minerals and investors a clear pathway into Chilean Cu-Au projects.

ESPIGA Key Management Personnel

Sergio Avendano (ESPIGA Partner)

Sergio Avendano is a Civil Structural Engineer from the Universidad de Santiago, with over 25 years of experience in the mining and metallurgy industry. Sergio specialises in the planning and development of engineering and project management. He has worked in Brazil, Peru, Mexico, Argentina and Chile, undertaking a wide range of roles including feasibility studies, EPCM projects, contract supervision, environmental studies, permits and coordination activities in construction. Sergio has a strong network within the Chilean mining industry including Government, environmental and the community.

Felipe Guevara (ESPIGA Partner)

Felipe Guevara is a mining engineer, graduated from University of Santiago, with post graduate degrees in both Mining Planning (University of Chile) and Mining Management (Pontifical Catholic

University of Chile). He has 15 years of professional experience in Chile and abroad, performing in the areas of evaluation, administration and development of exploration and mining projects. Felipe also has extensive experience in areas of legal, environmental and tenement management and previously worked for Ferrovial Agroman, CODELCO and Herencia Resources plc.

Bruno Morales (ESPIGAESPIGA Partner)

Bruno Morales is a mining engineer who graduated from the University of Santiago. Bruno has over twelve years of experience in on-site supervision, mine planning and design in Chile, Peru, Argentina, Brazil and Turkey. He has participated in numerous feasibility studies and has a strong knowledge of mining software, including Datamine, 5D Planner, Mine2-4D and MineSight.

Fernando Panca

Fernando Panca is geologist who graduated from Universidad Nacional de San Marcos (Peru), MSc at Technische Universität Bergakademie Freiberg (Germany) and with a Diploma in Economy of Minerals Universidad de Chile. Fernando has extensive experience with Au-Ag epithermal systems, Cu-Au porphyries, skarns, IOCG, and Cu-Ag stratabound deposits. He previously worked with Panamerican Silver, Kinross Gold Chile, Antofagasta Minerals, Cliff Natural Resources and Herencia Resources plc.

Alejandra Vergara

Alejandra is a lawyer who graduated from Arturo Prat University, is studying for a Master of Business Law from Adolfo Ibanez University and also holds degrees in Business Legislation and Mining Legislation. A professional executive with more than ten years' experience in regulatory matters and nature and environmental resources. Proven achievements in the public and private sectors, she oversaw the Legal Unit of the Ministry of National Assets in the Tarapaca Region, while in the private sector she has worked mainly in the mining area, providing advice in legal, corporate and regulatory matters, land use rights, water rights, maritime concessions, application of ILO convention 169, and environmental evaluation of projects, among others.

11. PROPOSED OPTION CONTRACTS

ESPIGA Option Agreements

The Company is currently negotiating option agreements with ESPIGA to acquire interests in the Don Oscar, Halley and Los Chechos projects. The proposed terms are summarised below. These are subject to final negotiations.

Don Oscar Option Agreement

An option to acquire 100% of the Don Oscar Project (“Don Oscar” or “Project”) on the following terms:

1. Within 30 days of execution of the Option Agreement and subject to satisfactory due diligence, BEST Minerals to pay ESPIGA US\$20,000
2. Subject to satisfactory ongoing geological assessment within 12 months of the execution of the Option Agreement BEST Minerals to pay ESPIGA US\$60,000
3. Subject to satisfactory ongoing geological assessment within 24 months of execution of the Option Agreement Best Minerals to pay ESPIGA US\$40,000
4. Within 12 months following commencement of commercial production or a max 48 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$500,000
5. Within 24 months following commencement of commercial production or a max of 60 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$600,000.

Total Cash Payment US\$1.2 million

ESPIGA will also be granted the right to mine up to 5,000 tonnes per month of ore from the Don Oscar project up until a final Feasibility Study has been undertaken by BEST Minerals. Mining of the 5,000 tonnes will be on a 50:50 basis with BEST and ESPIGA sharing costs and net proceeds.

Halley Option Agreement

An option to acquire 100% of ESPIGA’s ownership in the Halley Project (“Halley”) on the following terms:

1. Within 30 days of execution of the Option Agreement and subject to satisfactory due diligence, BEST Minerals to pay ESPIGA US\$5,000
2. Subject to satisfactory ongoing geological assessment within 12 months of the execution of the Option Agreement BEST Minerals to pay ESPIGA US\$10,000
3. Subject to satisfactory ongoing geological assessment within 24 months of execution of the Option Agreement Best Minerals to pay ESPIGA US\$10,000
4. Within 12 months following commercial production or a max 48 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$100,000
5. Within 24 months following commencement of commercial production or a max of 60 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$125,000.

Total Cash Payment US\$250,000

Los Chechos Option Agreement

An option to acquire 100% of ESPIGA’s ownership in the Los Chechos Project (“Los Chechos”) on the following terms:

1. Within 30 days of execution of the Option Agreement and subject to satisfactory due diligence, BEST Minerals to pay ESPIGA US\$5,000

2. Subject to satisfactory ongoing geological assessment within 12 months of the execution of the Option Agreement BEST Minerals pay ESPIGA US\$10,000
3. Subject to satisfactory ongoing geological assessment within 24 months of execution of the Option Agreement Best Minerals to pay ESPIGA US\$10,000
4. Within 12 months following commercial production or a max 48 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$100,000
5. Within 24 months following commencement of commercial production or a max of 60 months execution of the Option Agreement, BEST Minerals to pay ESPIGA US\$375,000

Total Cash Payment US\$500,000

BEST Minerals will also commit to undertaking a minimum US\$2m exploration programme over a 24-month period on ESPIGA's properties (Don Oscar, Halley and Los Chechos) once due diligence has been successfully completed and Option Agreements executed. The exploration program to consist of geological mapping, geophysics and between 2,500 and 3,500 metres of drilling.

At the finalisation of the Option Agreements above, BEST Minerals agrees with ESPIGA, the Company will issue ESPIGA 1,500,000 vendor Shares and 1,500,000 Options, equivalent to 20% of the total equity in BEST Minerals Pty Ltd at the formation of the Company and prior to any shares issued from the fund raising contemplated by this Information Memorandum.

BEST Minerals will also wherever possible utilise ESPIGA's on ground technical team to carry out the necessary technical work on the individual projects given their technical expertise and knowledge of local conditions and the community.

12. ISSUE OF SHARES

Subject to the Full Subscription of the Offer being reached, allotment of Shares offered under this Information Memorandum will take place as soon as practicable after the Closing Date. The Closing Date may be extended at the discretion of the Board.

Pending the allotment and issue of the Shares or payment of refunds pursuant to this Information Memorandum, all Application Money will be held by the Company in trust in the Company Share Application Account. The Company, however, will be entitled to retain all interest that accrues on the Application Money and each Applicant waives the right to claim interest.

The Directors will determine the allottees of all the Shares in their sole discretion. The Directors reserve the right to reject any Application or to allocate any Applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus Application Money will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

13. RISK FACTORS

13.1 Introduction

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out below. These risks, together with other general risks applicable to all investments in securities not specifically referred to, that may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consult

their professional advisers before deciding whether to apply for Shares pursuant to this Information Memorandum.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of these risks are, however, highly unpredictable and the extent to which they can effectively be managed is limited.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

13.2 Company specific risks

(a) No market for Shares

The shares in the Company are not listed on a stock exchange and there is no established market for trading the Shares. Investors in the Company may find it difficult to dispose of their shareholding in the Company at a particular time.

Whilst the Company may consider a listing on ASX at a future time (see Section 5.5), there is no guarantee that a listing will be completed.

(b) No dividends may be declared

Dividends may not be declared by the Company. Any dividend payment by the Company will be subject to the Company's ability to meet any of its then cash funding requirements for growth taking into account the capital and trading requirements at that time.

The Company is not in a position to predict when it will pay a dividend.

13.3 Industry specific risks

(a) Reliance on attracting and retaining skilled labour

Success of the Company's activities will rely substantially on its ability to attract and retain skilled staff to conduct business and projects.

(b) Limited operating history

The Company has limited operating history. The potential and viability is unproven and therefore no assurance can be given that the Company will achieve commercial viability through the successful implementation of its business plans.

(c) Regulatory system

The Company operates in Australia, Chile and other jurisdictions, and is therefore subject to local rules and regulations in the industry. The Company may therefore incur certain costs associated with compliance and failure to comply with legislative requirements.

Changes in regulatory requirements, such as reporting frequency, can increase operational costs associated with compliance (including legal and professional fees) and could also have negative impact on the Company's business. Furthermore, a failure by the Company to meet its obligations such as periodic lodgement of tax returns, could result in further regulations, penalties and fines.

(d) Reliance on Internet services and internal network

The Company's operations are spread throughout a number of different locations. Significant adverse consequences could result from failure of internet and internal network services. Examples of events that could potentially cause a disruption include, but are not limited to, problems with the internet service provider, technical problems with internal software, damage or destruction of infrastructure following natural disasters or human error. Such

events have the potential to adversely affect the availability of key information, and the Company's ability to continue operations.

(e) Information system security risk

The Company's business activities and ability to generate revenue rely on its capacity to protect company sensitive information. Due to the nature of the industry there are inherent risks associated with hacking, system security failure, and poor internal controls. Although management has implemented strict and effective internal controls there are residual risks that can occur from unexpected and unpredictable events. This could potentially result in third parties obtaining unauthorized access to company assets. Such events carry a risk of adverse consequences to the Company.

13.4 General Risks

(a) Economic conditions

The performance of the Company is likely to be affected by changes in the economic environment. Changes can have potentially adverse effects on the Company's profitability and revenue streams. Examples of such events include, but are not limited to, tax reform, new legislation, movements in interest rates, inflation rates, and currency exchange rates. For example, a significant change in an exchange rate can affect the value at which the Company can buy and sell its products to international clients.

(b) Market conditions

This Section will only apply if the Company is listed. There is no guarantee that the Company will be listed. Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. The quoted market price can be the result of many factors such as, the markets perception of the Company's future prospects, industry tax reform, interest rates, inflation rates and economic outlook.

No assurance can be given as to the future profitability of the Company, the market value of its Shares or that an active market will develop for the Shares.

(c) Competition

The Company faces competition from organisations that have greater financial, technical, and marketing resources. Any increase in competition can result in a loss in market share, and reduced profit margins, either of which can potentially have adverse consequences to the Company's operations.

(d) Additional requirements for capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to the amounts raised in this share offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and prospecting programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding on terms favourable to the Company.

13.5 Exploration and operating

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that future exploration of the Company's proposed Projects, or any other mineral licences that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is

no guarantee that it can be economically exploited. The future exploration activities of the Company may be affected by a range of factors including geological conditions, access to adequate capital throughout the acquisition/discovery and project development phases, obtaining required development consents and approvals necessary for the acquisition, mineral exploration, development and production phases, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, changing government regulations and many other factors beyond the control of the Company.

13.6 Tenure and Title

The ability of the Company to carry out successful exploration and mining activities will depend on the ability to maintain or obtain tenure to mining titles. The maintenance or issue of any such titles must be in accordance with the laws of the relevant jurisdiction and in particular, the relevant mining legislation. Conditions imposed by such legislation must also be complied with. No guarantee can be given that tenures will be maintained or granted, or if they are maintained or granted, that the Company will be in a position to comply with all conditions that are imposed or that they will not be planted by third parties.

13.7 Commercial and commodity price risk

The mining industry is competitive and there is no assurance that, even if commercial quantities are discovered, a profitable market will exist for sales of such commodities. There can be no assurance that the quality of the commodity will be such that the properties in which the Company holds an interest can be mined at a profit. Specifically, in relation to the proposed activities of the Company, any material adverse fall or fluctuation in the gold or copper price may affect the financial returns and viability of its proposed Projects.

13.8 Litigation Risk

The Company may in the ordinary course of business become involved in litigation and disputes, for example with competing mining tenement holders or applicants, government departments affecting or overseeing the Company's activities or proposed activities, service providers, customers or third parties infringing the Company's intellectual property rights. Any such litigation or dispute could involve significant economic costs and damage to relationships with contractors, customers or other stakeholders. Such outcomes may have an adverse impact on the Company's business, reputation and financial performance.

14. ADDITIONAL INFORMATION

14.1 Litigation

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

14.2 Rights attaching to Shares

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total issue price for the Share, (excluding calls paid in advance of the due date for payment).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any Shares created or raised under any special arrangement as to dividends, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

Directors may from time to time pay to the Shareholders any interim dividends as they may determine. Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of Directors. The reserves may be used in the business of the Company or be placed in any investments,

as the Directors decide. The Directors may, without placing them to any reserve, carry forward any profits which they think prudent not to distribute by way of dividend.

Directors may deduct from any dividend payable to a Member all sums of money presently payable by the Shareholder to the Company on account of calls or otherwise in relation to the Shares in the Company.

Subject to the Corporations Act, the Directors may implement a dividend reinvestment plan on such terms and conditions as Directors think fit. Under such a plan dividends which Directors may declare from time to time as payable, on Shares which are participating Shares in the dividend reinvestment plan, may be satisfied by the issue of fully paid ordinary Shares, or such other option as the Directors consider appropriate. The value of the Dividend which may be reinvested is exclusive of any amount which the Company shall, either pursuant to the Constitution or any law, be entitled or obliged to retain.

(d) Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) Shareholder liability

As the Shares under the Information Memorandum are fully paid Shares, Shareholders are not subject to any calls for money by Directors and shares will therefore not become liable for forfeiture.

(f) Issue of Shares

Existing Shareholders have a first right to be issued any new Shares the Company proposes to issue on a proportional basis reflecting their existing shareholding in the Company.

(g) Transfer of Shares

Transfer of Shares are subject to pre-emption rights in favour of existing Shareholders. .

(h) Variation of rights

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of 75 per cent of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of that class.

(i) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least 75 per cent of Shareholders present and voting at a general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

14.3 Options

(a) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

(b) **Expiry Date**

Each Option will expire at 5:00pm (WST) on 31 March 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date.

(d) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (if applicable) at the time of the reconstruction.

(i) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(j) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements, if applicable, imposed by ASX or under applicable Australian securities laws.

(k) **New Issues of Shares**

The Options do not confer on the holder any rights to participate in new issues of securities without exercising the option.

14.4 Electronic Information Memorandum

If you have received this Information Memorandum as an electronic Information Memorandum, please ensure that you have received the entire Information Memorandum accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Information Memorandum or both.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Information Memorandum and any relevant supplementary or replacement Information Memorandum, or any of those documents were incomplete or altered.

14.5 Financial Forecasts

Given the nature of information technology, and the fact that the Company is in an early stage of operation, the Company's Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

14.6 Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company will collect, hold and use that information to assess your application and service your needs as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorized security brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information. Use and access to personal information is governed by legislation including the *Privacy Act 1988 (Cth)* and the Corporations Act. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

15 DISCLOSURE OF INTERESTS

15.1 Directors' interests in Company securities

Directors are not required under the Company's Constitution to hold any Shares and they may participate in the Offer. As at the date of this Information Memorandum, the Directors (or related entities) have relevant interests in Shares and Options as set out in the table below:

Director	Ordinary Shares	Options
Graeme Sloan	1,500,000	1,500,000
Vic Bullo	1,500,000	1,500,000
Patrick Ellis	1,500,000	1,500,000
Brian Thomas	1,500,001	1,500,000

15.2 Remuneration of Directors

For each of the Directors, the proposed annual remuneration for the financial year immediately following the Capital Raising under this IM is set out in the table below.

Director	Remuneration
Graeme Sloan	\$0
Vic Bullo	\$0
Patrick Ellis	\$0
Brian Thomas	\$0

16 DIRECTORS' AUTHORISATION

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

17 GLOSSARY

Where the following terms are used in this Information Memorandum, they have the following meanings:

\$ means an Australian Dollar (AUD)

Applicant means any person who submits an Application Form relating to the Offer.

Application Form means the application form attached to or accompanying this Information Memorandum relating to the Offer.

Application Money means the application money required to accompany the Application Form calculated by multiplying the number of Shares applied for by A\$0.05 per Share that will be handled by the Company in the manner set out in Section 6.4.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange operated by ASX Limited (as the context requires).

Australian Financial Services Licence or **AFSL** means an Australian Financial Services Licence as defined in the Corporations Act.

Board means the board of Directors as constituted from time to time.

Capital Raising means the capital raising conducted under this Investment Memorandum.

Closing Date means the closing date of the Offer as set out in the indicative timetable in the Investment Overview in Section 4 of this Information Memorandum (subject to the Company reserving the right to extend the Closing Date or close the Offer early).

Company or **BEST Minerals** means BEST Minerals Pty Ltd ABN 73 630 125 807.

Constitution means the constitution of the Company.

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

Directors means the directors of the Company from time to time.

IM or **Information Memorandum** means this Information Memorandum.

Investment Opportunity is defined in Section 5.

Management Team means the management team of The Company from time to time, comprising at the date of this IM the persons listed in Section 10.

Maximum Subscription means the maximum subscription under this IM (including oversubscriptions), being 3,000,000 Shares at \$0.05 per Share to raise \$150,000.

Offer means the offer of Shares pursuant to this Information Memorandum as set out in Section 4 of this Information Memorandum.

Option Agreements means the agreements negotiated or being negotiated with ESPIGA

Options is defined in Section 14.3

Project Team means a team composed of two members of the Management Team.

Section means a section of this Information Memorandum.

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

Shareholder means a holder of Shares.

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

Application Form

BEST Minerals Pty Ltd

ABN 73 630 125 807

Offer of 3,000,000 ordinary fully paid Shares at an issue price of 5 cents (\$0.05) each.

This Application Form is for use only by applicants to whom Shares may be offered without disclosure under Part 6D.2 of the Corporations Act 2001.

Applicant (Print your name - refer to the guide on reverse side for correct forms of registration)

Title	Surname	Given Name(s)
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Joint Applicant

Title	Surname	Given Name(s)
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Company Applicant

Company Name	ACN (if applicable)
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Enter your postal address

Address		
Suburb/Town	State	Postcode

Contact Name

Telephone (Work)

Telephone (Mobile)

Application Money

I/We apply for

Shares @ \$0.05

\$ <input style="width: 80%; height: 35px;" type="text"/>

APPLICATION MONIES MUST BE ENCLOSED FOR THE FULL AMOUNT Please complete cheque details or transfer funds to the Company's bank account (see details over page)

Cheques should be made payable to: 'BEST Minerals Pty Ltd' Cheque details:

Drawer.....	
A\$.....	
Bank & Branch BSB.....	Account No

This Application Form does not need to be signed. By lodging this Application Form and a cheque for the Application Money the Applicant hereby:

- (1) applies for the number of ordinary fully paid Shares specified in the application form or such lesser number as may be allocated by the Directors;
- (2) agrees to be bound by the Constitution of the Company;
- (3) acknowledges that they are not permitted to sell or transfer any of the Shares issued to them pursuant to this Application Form within 12 months from the date of issue of the Shares until such time that the Company is able to rely upon relevant exemptions issued by the Australian Securities and Investments Commission or unless the transfer is to an exempt transferee;
- (4) acknowledges that they are an investor who does not require a disclosure document pursuant to one of the exceptions contained in section 708 of the Corporations Act; and
- (5) authorises the Directors to complete or amend this Application Form where necessary to correct any errors or omissions.

Enter your tax file number(s) or exemption category

TFN

TFN

Exemption category

NOTES AND INSTRUCTIONS TO APPLICANTS APPLICATION

This Application Form is for persons who wish to apply for Shares and to whom Shares may be offered without disclosure under Part 6D.2 of the Corporations Act 2001.

Instructions

Please complete all relevant sections of the Application Form.

Please post or deliver the completed Application Form together with your cheque to:

BEST Minerals Pty Ltd

283 Rokeby Road, SUBIACO WA 6904

Payment for Shares

The price for each Share is payable in full on acceptance by a payment of 5 cents (\$0.05) per Share. Payment will be accepted only in Australian dollars by cheque or bank draft drawn on, and payable at any Australian bank. Cheques or drafts should be made payable to

“BEST Minerals Pty Ltd” and crossed “Not Negotiable”.

Receipts for payments will not be issued.

Bank transfers will be accepted to the Company’s bank account as follows:

BEST Minerals Pty Ltd

BSB : 036-022

Account Number : 469410

ASX Listing and Escrow Provisions

The Shares applied for herein are classified as seed capital and it is not the intention of the Company, at this stage, to seek official quotation of the Shares on ASX Limited (**ASX**).

As a seed investor, on obtaining quoted securities, a portion of securities held may be subject to the escrow provisions of ASX. This portion is typically the non-cash portion of the value received. The escrow period may be up to 24 months. Investors to agree to execute any restriction agreement required by any applicable stock exchange in event Company seeks listing. The balance of securities should be freely tradable.

Pursuant to section 707 of the Corporations Act 2001, as these securities are being issued without a prospectus, the Shares may not be on-sold within 12 months of issue without a prospectus.

Risk Factors

This offer of seed investment is being made to investors to whom Shares may be offered without disclosure under Part 6D.2 of the Corporations Act 2001 and to those parties that would reasonably understand the inherent risks of undertaking such an investment.

There are numerous and significant risks in undertaking such an investment. If the Company is unable to attract public investor support or a public company interested in either acquiring the interests held by the Company or making an offer for the Company securities investors would be locked into a private company with no readily available exit mechanism or opportunity for liquidity. As such, investors risk losing all or a significant portion of their investment.

A seed investment in BEST Minerals Pty Ltd should be considered as highly speculative.