

**CORIZON LIMITED**  
**(TO BE RENAMED 'eMETALS LIMITED')**  
**ACN 142 411 390**  
**SECOND SUPPLEMENTARY PROSPECTUS**

**IMPORTANT INFORMATION**

This is a supplementary prospectus (**Second Supplementary Prospectus**) which supplements the first supplementary prospectus dated 6 December 2018 (**First Supplementary Prospectus**) and prospectus dated 5 October 2018 (**Original Prospectus**) (together, the **Prospectus**) issued by Corizon Limited (ACN 142 411 390) (to be renamed 'eMetals Limited') (**Company**).

This Second Supplementary Prospectus is dated 6 March 2019 and was lodged with the ASIC on that date. The ASIC, the ASX and their respective officers take no responsibility for the contents of this Second Supplementary Prospectus.

This Second Supplementary Prospectus is a **refresh document** as defined in section 724(3H) of the Corporations Act, as inserted by ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70.

This Second Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Second Supplementary Prospectus. If there is a conflict between the Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail.

This Second Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded free of charge from the website of the Company at [www.corizonlimited.com.au](http://www.corizonlimited.com.au).

Under the Corporations Act, the Company has an obligation to update a disclosure document if it becomes aware of new information that is material to investors. This Second Supplementary Prospectus has been prepared to provide additional information to investors on items that the Company considers may be material. As such, this is an important document and should be read in its entirety. If you do not understand any of the information presented in this Second Supplementary Prospectus, you should consult your professional advisers without delay.

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**1. PURPOSE OF THIS DOCUMENT**

This Second Supplementary Prospectus has been prepared to:

- (a) extend the Closing Date of the Public Offer and the Shortfall Offer (together, the **Offers**) to 6 June 2019;
- (b) refresh the period for:
  - (i) admission to quotation of Shares offered under the Prospectus; and
  - (ii) the minimum subscription to the Offers under the Prospectus being achieved,

pursuant to the ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**);

- (c) amend the End Date under the Acquisition Agreement to 31 July 2019;
- (d) advise investors that the Company will be lodging a replacement prospectus (**Replacement Prospectus**), which will contain:
  - (i) updated disclosure on the Company's operations;
  - (ii) updated disclosure on the Risk Factors contained at Section 4 of the Original Prospectus;
  - (iii) a revised structure to the Offers and updated disclosure relating to the Company's capital structure following completion of the Offers;
  - (iv) updated disclosure on the Company's proposed use of funds at Section 2.8 of the Original Prospectus;
  - (v) a revised timetable to the Offers; and
  - (vi) an updated Investigating Accountant's Report from the Investigating Accountant which replaces the Investigating Accountant's Report in the Original Prospectus in its entirety and will include financial information for the half-year ended 31 December 2018;
- (e) advise investors that, subject to approval from ASX, a notice of meeting will be released to the market for a general meeting of Shareholders which will take place in early May 2019 and prior to lodgment of the Replacement Prospectus for the changes contemplated by the Replacement Prospectus.

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## 2. EXTENSION OF CLOSING DATE

The Board wishes to advise that the Closing Date of the Offers has been extended until 5:00pm (WST) on 6 June 2019, and accordingly the Timetable as set out on page 7 of the Original Prospectus is replaced with:

### TIMETABLE

Event	Date
Lodgement of Supplementary Prospectus with ASIC	6 March 2019
Closing date of the Public Offer Closing date of the Shortfall Offer <sup>1,2</sup>	6 June 2019
Issue date of Shares subscribed for under the Entitlement Offer <sup>3</sup> Settlement of Acquisition <sup>2</sup>	
Despatch of holding statements	20 June 2019
Re-quotation of securities on ASX (subject to CIZ re-complying with Chapters 1 and 2 of the ASX Listing Rules and subject to ASX agreeing to reinstate CIZ's securities to quotation)	30 June 2019

1. *The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date of the Public Offer and the Shortfall Offer, or, close the Public Offer or Shortfall Offer early without prior notice.*

2. *The issue date of securities under the Entitlement Offer, Shortfall Offer and Public Offer, as well as under the Acquisition Agreement, are subject to and conditional upon receipt of conditional approval from ASX for the reinstatement of the Company to trading on the Official List. As such, those securities may not be issued on the date set out in the timetable above.*
3. *ASX has approved an extension to the date by which the Company may issue securities under the Entitlement Offer (which would generally be required no longer than 5 Business Days following the closing date of the Entitlement Offer) until such time as the Company has received conditional approval to be reinstated to trading, and those conditions have been met to the Company's satisfaction.*
4. *The above stated date for settlement of the Acquisition and re-instatement to quotation is only a good faith estimate by the Directors and may be extended. The Company reserves the right not to proceed with the Offers at any time before the issue of securities.*

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### **3. EXTENSION OF TIME TO MEET CONDITIONS FOR MINIMUM SUBSCRIPTION AND QUOTATION**

#### **3.1 Minimum Subscription**

The paragraph at Section 2.4 of the Original Prospectus is updated to reflect the following:

- (a) the minimum amount which must be raised under the Offers (including the Shortfall Offer) is \$3,650,000 (**Minimum Subscription**);
- (b) if the Minimum Subscription has not been raised within 4 months after the date of this Second Supplementary Prospectus, the company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest (**Minimum Subscription Condition**),

This amendment is made pursuant to the Instrument.

#### **3.2 Minimum Subscription Condition**

The Company makes the following statements regarding the Minimum Subscription Condition as required by the Instrument:

- (a) as at the date of this Second Supplementary Prospectus, \$601,901 has been raised, representing applications for 30,095,050 Shares under the Prospectus;
- (b) the Minimum Subscription amount of \$3,650,000 will remain unchanged;
- (c) the Minimum Subscription Condition is being amended to extend the period for the Minimum Subscription being achieved from the date four months from the date of the Prospectus to four months from the date of the Second Supplementary Prospectus; and
- (d) the Minimum Subscription Condition must be satisfied by 6 July 2019, being the date that is four months from the date of this Second Supplementary Prospectus.

### 3.3 ASX listing

The second paragraph at Section 2.15 of the Prospectus is updated to reflect that if the Shares for which application for Official Quotation on ASX are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of issue of this Second Supplementary Prospectus, or such period as varied by the ASIC, the Company will not issue any Shares under the Offers and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest (**Quotation Condition**). In those circumstances the Company will not proceed with the Acquisition.

This amendment is made pursuant to the Instrument.

### 3.4 Quotation Condition

The Company makes the following statements regarding the Quotation Condition as required by the Instrument:

- (a) an application for admission to quotation of Shares offered under the Prospectus was made within seven days after the date of the Original Prospectus;
- (b) the Shares offered under the Prospectus have not been admitted to quotation as at the date of the Second Supplementary Prospectus;
- (c) the ASX has not, at the date of this Second Supplementary Prospectus, indicated that the Company's securities will be admitted to quotation, on a conditional basis or otherwise;
- (d) the Quotation Condition is being amended to extend the period for admission to quotation of Shares offered under the Prospectus from three months from the date of the First Supplementary Prospectus to three months from the date of this Second Supplementary Prospectus;
- (e) the Quotation Condition must be satisfied by 6 June 2019, being the date three months from the date of this Second Supplementary Prospectus; and
- (f) as at the date of this Second Supplementary Prospectus, the number of Shares for which applications have been received is 30,095,050.

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## 4. AMENDMENT TO THE END DATE OF THE ACQUISITION AGREEMENT

The End Date specified under the Acquisition Agreement has been amended from 30 May 2019 to 31 July 2019. The second sentence of Section 7.1(a) of the Original Prospectus is replaced with the following:

- “(a) (**Conditions Precedent**): Settlement of the Acquisition is subject to and conditional upon the satisfaction (or waiver if permitted) of the following conditions precedent on or before 31 July 2019 (unless otherwise mutually agreed in writing by the parties)”

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## 5. WITHDRAWAL OF PREVIOUS APPLICATIONS

In accordance with section 724(2) of the Corporations Act, if you applied for Shares under the Original Prospectus (**Existing Applicant**), you may withdraw your application and be repaid your application monies, provided you give the

Company written notice of your wish to do so within one month of the date of this Second Supplementary Prospectus.

Any repayments made by the Company pursuant to an Existing Applicant exercising their right to withdraw their application will be made in full without interest.

An Existing Applicant who wishes to withdraw their application and obtain a refund must submit a written request to the Company's share registry by mail or delivery to the address set out below so that it is received within 1 month of the date of the Second Supplementary Prospectus (i.e. **by close of business on 6 April 2019**).

**Mailing Address**

Corizon Limited  
C/- Automic  
LEVEL 2, 267 ST GEORGES TERRACE  
PERTH WA 6000

**Hand Delivery (Please do not use this address for mailing purposes)**

Corizon Limited  
C/- Automic  
LEVEL 2, 267 ST GEORGES TERRACE  
PERTH WA 6000

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Existing Applicant.

If you do not wish to withdraw your application, you do not need to take any action.

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**6. NO ACCEPTANCE OF NEW APPLICATIONS**

The Company is in the process of preparing the Replacement Prospectus and no new applications will be taken with respect to the Offers until such time as the Company has lodged Replacement Prospectus.

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**7. CONSENTS**

The Company confirms that as at the date of this Second Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

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**8. DIRECTORS' AUTHORISATION**

This Second Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



**Gary Lyons**  
**Non-Executive Chairman**  
**For and on behalf of**  
**CORIZON LIMITED**