

ENTITLEMENT AND ACCEPTANCE FORM

Entitlement No.

Subregister

SRN.

Number of Shares held at 5pm
(ACDT) on 28 November 2016
("Record Date")

Offer Closes: 5pm (ACDT) on 13 December 2016

OFFER OF UP TO 5,000,248 NEW CONVERTIBLE NOTES ('NOTES') UNDER A NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER AT AN ISSUE PRICE OF \$1.00 PER NOTE ON THE BASIS OF 1 NOTE FOR EVERY 37.62 HILLGROVE RESOURCES LIMITED ORDINARY SHARES HELD ON THE RECORD DATE ("ENTITLEMENT OFFER"), PAYABLE IN FULL UPON ACCEPTANCE OF THIS OFFER. FOR EVERY NOTE SUBSCRIBED AND ISSUED APPLICANTS WILL BE ISSUED WITH 37.62 FREE ATTACHING OPTIONS WITH AN EXERCISE PRICE OF \$0.03 AND AN EXPIRY DATE 9 MONTHS AFTER ISSUE

A Entitlement Acceptance

If you wish to take up your **FULL ENTITLEMENT** please complete and return this form **WITH YOUR PAYMENT FOR THE AMOUNT SHOWN BELOW**.

Entitlement to Notes on the basis of 1 Note for every 37.62 Ordinary Shares held	Price Per Note	Amount Payable for Full Acceptance, at \$1.00 per Note
	x \$1.00 per Note =	

If you wish to take up **PART OF YOUR ENTITLEMENT ONLY** please complete and return this form showing in the box below the **NUMBER OF NOTES BEING ACCEPTED** and the appropriate amount payable.

Number of Notes accepted	Price Per Note	Amount Payable for Partial Acceptance, at \$1.00 per Note
	x \$1.00 per Note =	\$

B Application for Additional Notes if available

If you take up your full Entitlement and you wish to apply for Additional Notes please insert the number of Additional Notes in the box below and the appropriate amount payable. These Additional Notes will only be allotted to the extent that other Eligible Shareholders do not take up their full Entitlement, subject to any scale-back that the Company, in consultation with the Underwriter, may apply (in its absolute discretion).

Number of Additional Notes Applied for	Price Per Note	Amount Payable for the Additional Notes, at \$1.00 per Note
	x \$1.00 per Note =	\$

C Payment

Total Number of Notes Applied for	Price Per Note	Amount Enclosed
	x \$1.00 per Note =	\$

Payment may only be made by BPAY, cheque, bank draft or money order. Cash will not be accepted via the mail or at the Hillgrove Resources Limited Share Registry.

Payment Option 1 - BPAY



Biller Code:
CRN:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.
More info: www.bpay.com.au
© Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY please contact your participating financial institution. Please make sure you use the specific Biller Code and your unique Customer Reference Number (CRN)
- If paying by BPAY you do not need to return the Entitlement and Acceptance Form.
- If paying by BPAY the amount of your payment received in the account divided by the issue price will be deemed to be the total number of shares you are applying for.

Payment Option 2 – Cheque (Record cheque details below)

DRAWER	CHEQUE NO.	BSB NO.	ACCOUNT NO.	AMOUNT \$AUD
				\$

- Only cheques, bank drafts, or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque, bank draft or money order must be made payable to "Hillgrove Resources Limited – Entitlement Offer" and crossed "Not Negotiable."
- Please ensure that you submit the correct amount. Incorrect payments may result in your application being rejected.

D Contact Details

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	()	()	

By submitting this Entitlement and Acceptance Form or by using the BPAY facility to accept the Entitlement Offer, I/We represent and warrant that I/we have read and understood the Prospectus to which this Entitlement and Acceptance Form relates and declare that this Application is completed and lodged according to the Prospectus and the instructions on the reverse of the Entitlement and Acceptance Form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the constitution of Hillgrove Resources Limited and agree to the terms and conditions of the Entitlement Offer. I/We represent and warrant that I/we have not relied on any other information provided by the Company other than as set out in the Prospectus when making my/our decision to invest.

The Entitlement Offer to which this Entitlement and Acceptance Form relates does not constitute an offer to any person who is not an Eligible Shareholder. This Entitlement and Acceptance Form does not constitute an offer in the United States of America (or to, or for the account or benefit of, US Persons) or in any jurisdiction in which, or to any persons to whom it would not be lawful to make such an offer.

LODGEMENT INSTRUCTIONS TO APPLICANTS

Please read these instructions carefully

ACCEPTANCE OF YOUR ENTITLEMENT IN FULL OR IN PART

Multiply the number of Notes for which you are applying by \$1.00, to determine the amount you need to pay for the Notes.

If you do not deal with your Entitlement it will lapse at 5.00pm (ACDT time) on 13 December 2016.

PAYMENT – AUSTRALIAN RESIDENTS

BPAY

Payment should be made by BPAY if possible. If you make payment using BPAY you must contact your Australian bank, credit union or building society to make this payment from your cheque or savings account. For more information: www.bpay.com.au. Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY before **5.00pm (ACDT time) on 13 December 2016**.

Cheque or Draft

If you are unable to pay by BPAY, you may pay by cheque, bank draft or money order. All cheques, bank drafts or money orders (expressed in Australian currency) are to be made payable to “**Hillgrove Resources Limited – Entitlement Offer**” and crossed “Not Negotiable”. Fill in the acceptance details, where necessary, in the space provided on the front of this form. Complete your cheque details on the front of this form and send your cheque/bank draft/money order and completed form to:

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

Telephone No. 02 9290 9600
Facsimile No. 02 9279 0664

PAYMENT – OVERSEAS RESIDENTS

Overseas shareholders who are permitted to apply for Notes must obtain a draft in Australian currency payable on a bank in Australia, or where the shareholder has an account with a bank in Australia, by a cheque drawn on that bank within Australia.

The Australian currency draft should be attached to your completed form and the document mailed to:

Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

OVERSEAS SHAREHOLDERS ARE ADVISED TO ENSURE THEIR DOCUMENTS ARE POSTED TO AUSTRALIA BY AIRMAIL.

Personal cheques drawn on overseas banks in Australian or any foreign currency will not be accepted. These will be returned and the acceptance deemed to be invalid.

INTERPRETATION

Terms used in this Entitlement and Acceptance Form have the same meaning as defined in the Prospectus

CHANGES OF ADDRESS SUPPORTED BY YOUR SIGNATURE(S)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Shareholder 1 (Individual) /
Sole Director & Sole Company
Secretary

Joint Shareholder 2 (Individual) /
Director

Joint Shareholder 3 (Individual) /
Director/Company Secretary
(Delete one)

Privacy Statement:

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Entitlement and Acceptance Form.

Our privacy policy is available on our website (<http://www.boardroomlimited.com.au/privacy.html>).