



**ASX Announcement**

**27 December 2012**

**Completion of Non-renounceable Entitlements Issue  
& Acquisition of Cardinal Resources**

The Board of Ridge Resources Ltd (ASX: RID and RIDO) ("**Ridge**" or "**the Company**") is pleased to advise that subscriptions in excess of \$4 million have been received pursuant to the Prospectus dated 15 November 2012 for the Non-renounceable Entitlements Offer and as a consequence of achieving the minimum subscription the acquisition of Cardinal Resources has been completed.

In accordance with the terms of the Implementation Agreement the Company confirms the following

- the allotment and issue of 20,450,576 fully paid ordinary shares and 30,675,869 attaching options exercisable at \$0.20 on or before 30 June 2014 to shareholders and investors that subscribed for securities under the Non-renounceable Entitlements Offer;
- the allotment and issue 33 million fully paid ordinary shares and 16.5 million attaching options exercisable at \$0.20 on or before 30 June 2014 to shareholders of Cardinal Resources;
- the allotment and issue of 1,500,000 fully paid ordinary shares and 750,000 attaching options exercisable at \$0.20 on or before 30 June 2014 in full satisfaction of loans made to Cardinal Resources;
- 50 Class A Performance Shares each Class A Performance Share convertible into 100,000 Shares upon the achievement of certain milestones, to nominees of Cardinal Resources;
- 50 Class B Performance Shares each Class B Performance Share convertible into 100,000 Shares upon the achievement of certain milestones, to nominees of Cardinal Resources;
- the appointment of Messrs Klaus Eckhof, Marcus Michael, Archie Koimtsidis and Malik Easah as directors of Ridge and the resignations of Messrs Jeremy Shervington and David Kelly as directors of Ridge;
- the appointment of Sarah Shipway as company secretary and the resignation of Alec Pismiris as company secretary; and
- implementation of the name change approved by shareholders at the Annual General Meeting from Ridge Resources Ltd to Cardinal Resources Limited.

An Appendix 3B is attached with respect to the issue of the securities outlined above. The Company further confirms that holding statements have been despatched.

Trading in securities will only be reinstated by ASX after the Company has complied with Chapters 1 and 2 of the Listing Rules which is expected to be in early January 2013.

ABN 56 147 325 620

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[www.ridgeresources.com.au](http://www.ridgeresources.com.au)

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The Company has changed its principal place of business and registered address to:

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West Leederville WA 6901 Australia  
Tel: + 61 8 9322 6600  
Fax: +61 8 9322 6610

For further information contact:

Alec Pismiris  
Director  
Ridge Resources Ltd  
Tel: (+61 8) 6263 0888

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Ridge Resources Ltd

ABN

56 147 325 620

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |  |   |
|--|---|
| <p>1 +Class of +securities issued or to be issued</p>  | <p>(a) Fully paid ordinary shares<br/>                 (b) Fully paid ordinary shares<br/>                 (c) Options exercisable at \$0.20 expiring 30 June 2014<br/>                 (d) Options exercisable at \$0.20 expiring 30 June 2014<br/>                 (e) Class A Performance Shares<br/>                 (f) Class B Performance Shares</p>   |
| <p>2 Number of +securities issued or to be issued (if known) or maximum number which may be issued</p> | <p>(a) 20,450,576 issued pursuant to the non-renounceable entitlements offer<br/>                 (b) 34,500,000 issued to pursuant to the Cardinal Offer<br/>                 (c) 30,675,870 issued pursuant to the non-renounceable entitlements offer<br/>                 (d) 17,250,000 issued to pursuant to the Cardinal Offer<br/>                 (e) 50 issued to pursuant to the Cardinal Offer<br/>                 (f) 50 issued to pursuant to the Cardinal Offer</p> |

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- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)
- (a) Fully paid ordinary shares  
(b) Fully paid ordinary shares  
(c) Options exercisable at \$0.20 expiring 30 June 2014  
(d) Options exercisable at \$0.20 expiring 30 June 2014  
(e) Convertible into 100,000 ordinary fully paid shares upon satisfaction of performance  
(d) Convertible into 100,000 ordinary fully paid shares upon satisfaction of performance
- 4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- (a) Yes  
(b) Yes  
(c) Yes  
(d) Yes  
(e) Not applicable  
(f) Not applicable
- 5 Issue price or consideration
- (a) Issued pursuant to non-renounceable entitlements offer at \$0.20 per share  
(b) Issued to shareholders of Cardinal Resources for nil consideration  
(c) Nil  
(d) Nil  
(e) Issued to nominees of Cardinal Resources for nil consideration  
(f) Issued to nominees of Cardinal Resources for nil consideration

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) 20,450,576 fully paid ordinary shares issued pursuant to non-renounceable entitlements offer</p> <p>(b) 33,000,000 fully paid ordinary shares issued as consideration for offers to acquire Cardinal Resources shares on the basis of 3 Ridge Resources shares for every 4 Cardinal Resources shares and 1,500,000 fully paid ordinary shares issued in satisfaction of the Cardinal Resources Loan</p> <p>(c) 30,675,869 options issued pursuant to non-renounceable entitlements offer on the basis of 3 options issued for no additional consideration for each 2 new shares subscribed</p> <p>(d) 16,500,000 options issued pursuant to offers to acquire Cardinal Resources shares on the basis of 1 option for every 2 new shares subscribed and 750,000 in satisfaction of the Cardinal Resources Loan</p> <p>(e) Part consideration for the acquisition of Cardinal Resources</p> <p>(f) Part consideration for the acquisition of Cardinal Resources</p> <p>Refer to Prospectus dated 15 November 2012.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>Not applicable</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Not applicable</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Not applicable</p>

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6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable	
6f	Number of securities issued under an exception in rule 7.2	Not applicable	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Not applicable	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	Not applicable	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		50,051,752	Fully paid ordinary shares
		46,629,679	Options exercisable at 20 cents and expiring 30 June 2014

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	4,100,000	Fully paid ordinary shares (subject to escrow to 17 August 2013)
	16,127,294	Fully paid ordinary shares (subject to 24 month escrow from date of quotation)
	1,412,500	Fully paid ordinary shares (subject to 12 month escrow from date of quotation)
	7,530,440	Options exercisable at 20 cents and expiring 30 June 2014 (subject to 24 month escrow from date of quotation)
	6,000,000	Options exercisable at 20 cents and expiring 31 December 2015 (subject to escrow to 17 August 2013)
	50	Class A Performance shares (subject to 24 month escrow from date of quotation)B
50	Class A Performance shares (subject to 24 month escrow from date of quotation)	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable

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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	Not applicable
13	Ratio in which the +securities will be offered	Not applicable
14	+Class of +securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	+Despatch date	Not applicable

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## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1 (a), (b), (c) and (d)

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

### Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....Date: 27 December 2012  
(Director/Company secretary)

Print name: Alec Pismiris

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# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	Not applicable
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Not applicable
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	Not applicable
<b>“A”</b>	Not applicable

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<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:  <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Not applicable
“C”	Not applicable
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	Not applicable
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	Not applicable
<b>Total</b> [“A” x 0.15] – “C”	Not applicable  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	Not applicable
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Not applicable
<b>“E”</b>	Not applicable

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10  <i>Note: number must be same as shown in Step 2</i>	Not applicable
<b>Subtract "E"</b>  <i>Note: number must be same as shown in Step 3</i>	Not applicable
<b>Total</b> ["A" x 0.10] – "E"	Not applicable  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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