

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

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) which supplements the prospectus dated 5 October 2018 (**Original Prospectus**) (together, the **Prospectus**) issued by Corizon Limited (ACN 142 411 390) (**Company**).

This Supplementary Prospectus is dated 6 December 2018 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 Supplementary Prospectus.

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

This Supplementary Prospectus will be issued with the Original 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.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. PURPOSE OF THIS DOCUMENT

The Supplementary Prospectus has been prepared to:

- (a) advise investors that the closing date of the Offer has been extended until 29 March 2019;
- (b) advise investors that the Minimum Subscription amount has changed from \$3,150,000 to \$3,650,000;
- (c) advise investors that the Minimum Subscription must be raised by 6 April 2019, being the date that is 4 months from the date of this Supplementary Prospectus; and
- (d) advise investors that the Shares the subject of the Offers must be quoted on the ASX, and the Company consequently admitted to the Official List of the ASX, by 6 March 2019, being the date that is three months from the date of this Supplementary Prospectus.

2. AMENDMENTS TO THE PROSPECTUS

2.1 Timetable

The Board wishes to advise that the Closing Date of the Public Offer and the Shortfall Offer has been extended until 5:00pm (WST) on 29 March 2019, and accordingly the Timetable as set out on page 10 of the Prospectus is replaced with:

TIMETABLE

Event	Date
Lodgement of Supplementary Prospectus with ASIC	6 December 2018
Closing date of the Public Offer Closing date of the Shortfall Offer ^{1,2} Issue date of Shares subscribed for under the Entitlement Offer ³ Settlement of Acquisition ²	29 March 2019
Despatch of holding statements	2 April 2019
Re-quotations 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)	12 April 2019

- 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.*
- 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.*

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.

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.

2.2 Section 2.4 – Minimum Subscription

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

- the minimum amount which must be raised under the Offers (including the Shortfall Offer) is changed from \$3,150,000 to \$3,650,000 (**Minimum Subscription**);
- if the Minimum Subscription has not been raised within 4 months after the date of this 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 pursuant to ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**Instrument**).

Minimum Subscription Condition

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

- as at the date of this Supplementary Prospectus, \$1,194,229.48 has been raised, representing applications for 59,711,474 Shares under the Prospectus;
- the Minimum Subscription amount will change from \$3,150,000 to \$3,650,000;

- (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 Original Prospectus to four months from the date of the Supplementary Prospectus; and
- (d) the Minimum Subscription Condition must be satisfied by 6 April 2019, being the date that is four months from the date of this Supplementary Prospectus.

2.3 Section 2.15 - ASX listing

The second paragraph at Section 2.9 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 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 pursuant to the Instrument.

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 Original Prospectus was made within seven days after the date of the Original Prospectus;
- (b) the Shares offered under the Original Prospectus have not been admitted to quotation as at the date of the Supplementary Prospectus;
- (c) the ASX has not, at the date of this 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 Original Prospectus from three months from the date of the Original Prospectus to three months from the date of the Supplementary Prospectus;
- (e) the Quotation Condition must be satisfied by 6 March 2019, being the date three months from the date of the Supplementary Prospectus; and
- (f) as at the date of the Supplementary Prospectus, the number of Shares for which applications have been received is 59,711,474.

3. 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 before 6 January 2019.

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 Supplementary Prospectus (i.e. **by close of business on 6 January 2018**).

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.

3.1 New Applications

Applications for Shares under the Offer after lodgement of the Supplementary Prospectus **must** be made using the Supplementary Application Form attached to or accompanying the Supplementary Prospectus. Applications after the date of the Supplementary Prospectus **must not** be made on the Application Form attached to or accompanying the Prospectus and will not be valid.

4. CONSENTS

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

5. DIRECTORS' AUTHORISATION

This 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