

**STONEWALL RESOURCES LIMITED**  
**ACN 131 758 177**  
**SUPPLEMENTARY PROSPECTUS**

**IMPORTANT INFORMATION**

This is a supplementary prospectus (**Supplementary Prospectus**) which supplements the prospectus dated 2 November 2017 (**Prospectus**) issued by Stonewall Resources Limited (ACN 131 758 177) (**Company**).

This Supplementary Prospectus is dated 21 November 2017 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This 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 Supplementary Prospectus.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus, copies of which can be downloaded from the website of the Company at <http://stonewallresources.com>.

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.

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**1. REASONS FOR SUPPLEMENTARY PROSPECTUS**

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 below for the purpose of supplying additional information to Shareholders in relation to the dilutionary effect of the SPP Offer and use of funds raised from the SPP Offer.

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**2. AMENDMENTS TO THE PROSPECTUS**

The Prospectus is amended as set out below.

**2.1 Timetable**

Section 2 of the Prospectus is deleted and replaced with the following:

<b>Event</b>	<b>Date (AEDT)</b>
Record Date	21 September 2017
Announcement of SPP Offer	22 September 2017
Lodgement of Prospectus with ASIC	2 November 2017
Lodgement of Prospectus and Appendix 3B with ASX	2 November 2017
Opening Date of SPP Offer and Placement Option Offer	3 November 2017

Annual General Meeting	30 November 2017
Closing Date for SPP Offer** and Placement Option Offer	7 December 2017
Issue of Shares and SPP Options as approved at the Annual General Meeting	13 December 2017
Issue of Options under the Placement Option Offer	13 December 2017
Trading commences for Shares and SPP Options pursuant to the SPP Offer	19 December 2017
Trading commences for Options under the Placement Option Offer	19 December 2017

\*These dates are indicative only and may change without prior notice.

\*\* Subscribers under the SPP Offer should ensure that they have lodged their Acceptance Form by this date.

## 2.2 Purpose of the Offers

Section 5.1 of the Prospectus is amended by replacing the use of funds table and inserting new notes Note 1 and Note 2.

Item	Proceeds of the SPP Offer	Full Subscription (\$)	%
1.	Rietfontein - Reserve definition drilling	2,000,000	32.05
2.	Rietfontein Pre-Feasibility Study	900,000	14.42
3.	Project Bentley - Resource definition drilling at Theta Hill and Columbia Hill	750,000	12.02
4.	General Project development	800,000	12.82
5.	Working capital <sup>1</sup>	719,449	11.53
6.	Administration and corporate costs <sup>2</sup>	1,000,000	16.03
7.	Expenses of the SPP Offer <sup>3</sup>	70,546	1.13
	<b>Total</b>	<b>\$6,239,995</b>	<b>100%</b>

### Notes:

1. The funds allocated to working capital will be primarily used to pay existing creditors of the Company and its subsidiaries.
2. The funds allocated to administration and corporate costs will be primarily used to pay salaries of the key management personnel and other employees of the Company and its subsidiaries as well as normal operating costs.
3. Refer to Section 8.7 of the Prospectus for further details relating to the estimated expenses of the SPP Offer.

## 2.3 Potential Dilution to Shareholders

The Prospectus is amended by inserting a new Section 5.2 to provide details of the potential dilution to Shareholders.

Shareholders should note that if they do not participate in the SPP Offer, their shareholdings are likely to be diluted by approximately 12.78% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

Shareholders should note that if they do not participate in the SPP Offer or the Placement Offer, their shareholdings are likely to be diluted by approximately 18.16% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below:

Holder	Holding as at Record date	Percentage at Record Date	Percentage on completion of the SPP Offer and the Placement	
			If SPP Entitlement is accepted	If SPP Entitlement is not accepted
Shareholder 1	10,000,000	0.475%	0.420%	0.389%
Shareholder 2	5,000,000	0.238%	0.225%	0.195%
Shareholder 3	1,500,000	0.071%	0.089%	0.058%
Shareholder 4	400,000	0.019%	0.046%	0.016%
Shareholder 5	50,000	0.002%	0.033%	0.002%

Notes:

1. The dilutionary effect shown in the table is the maximum percentage on the assumption that those SPP Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer. In the event all SPP Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their SPP Entitlement would be a lesser percentage.
2. The dilutionary effect shown in the table assumes that all Placement Shares are issued, no existing Shareholder participates in the Placement, and no existing Options are exercised prior to the completion of the Offers.

### 3. 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.

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**Trevor Fourie**  
**Director**  
**For and on behalf of**  
**STONEWALL RESOURCES LIMITED**