

THIRD SUPPLEMENTARY PROSPECTUS

Soon Mining Limited ACN 603 637 083

1. IMPORTANT INFORMATION

This third supplementary prospectus (**Third Supplementary Prospectus**) relates to and is intended to be read with the prospectus issued by Soon Mining Limited (**Soon**) dated 17 July 2015 (**Prospectus**), the supplementary prospectus dated 31 July 2015 (**First Supplementary Prospectus**) and the second supplementary prospectus dated 16 October 2015 (**Second Supplementary Prospectus**) in relation to the offer of up to 15,000,000 Shares at an issue price of \$0.20 per Share to raise up to \$3,000,000, with oversubscriptions of up to a further 10,000,000 Shares at an issue price of \$0.20 per Share to raise up to a further \$2,000,000.

This Third Supplementary Prospectus is dated 10 November 2015 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. Neither ASIC nor ASX Limited take any responsibility for the contents of this Third Supplementary Prospectus.

This Third Supplementary Prospectus supplements, and should be read together with, the Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus. If there is any inconsistency between the Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus and this Third Supplementary Prospectus, this Third Supplementary Prospectus will prevail. Other than as set out below, all details in relation to the Prospectus and First Supplementary Prospectus and Second Supplementary Prospectus remain unchanged. This Third Supplementary Prospectus will be issued with the Prospectus, First Supplementary Prospectus and Second Supplementary Prospectus as an electronic prospectus and may be accessed on the Company's website at www.soonmining.com.

Words and expressions in this Third Supplementary Prospectus have the meanings given to them in the Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus (as relevant).

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.

2. INCREASE IN MINIMUM SUBSCRIPTION

The Prospectus stated that the Company will raise at least \$3,000,000 before expenses of the offer. As at the date of this Third Supplementary Prospectus, the Company has received applications for 15,005,000 Shares equating to an amount of \$3,001,000.

The Company will be increasing the amount to be raised under the Prospectus to at least \$4,500,000 (**Minimum Subscription**) before expenses of the Offer by issuing at least 22,500,000 Shares, with oversubscriptions allowed of up to a further 27,500,000 Shares to raise a maximum subscription amount of \$10,000,000 (**Maximum Subscription**) (**Offer**).

If the Minimum Subscription is not reached, the Company will not proceed with the Offer and will repay all application monies received.

The revised Offer details supersede the corresponding details stated in the following sections of the Prospectus:

- Section 1 Chairman's Letter (page 4);
- Section 2 Investment Overview (pages 6 to 12);
- Section 3 Details of the Offer (pages 13 to 19); and
- Section 14 Glossary (pages 207 to 208).

3. CONVERSION OF LOANS TO CAPITAL

As at the date of this Third Supplementary Prospectus, Mr Ching-Tiem Huang has loaned:

- A\$1,267,400¹ to Soon Mining Ghana; and
- A\$642,973² to the Company.

The Company entered into a deed dated 3 November 2015 with Mr Ching-Tiem Huang to repay the loans by issuing 9,551,865 Shares (**Conversion Shares**) to Titanoboa Group Limited on completion of the Offer. The Conversion Shares are being issued at \$0.20 per Share and will rank equally with all other Shares.

The increase in the loan to the Company from \$485,208 (as set out in Section 6 of the First Supplementary Prospectus) primarily consists of listing costs and administration expenses that was previously intended to be paid out of the Offer proceeds. Accordingly, the Company's post listing cash reserve will be proportionately increased, allowing the Company to increase its working capital.

The ASX has confirmed that the Conversion Shares will not be subject to escrow.

Section 11.4 of the Prospectus and Section 6 of the First Supplementary Prospectus are amended to the extent set out above.

The loan from Ms Ching-Ling Chi to Soon Mining Ghana remains as set out in Section 11.4 of the Prospectus.

4. USE OF FUNDS

Due to the increase of the minimum amount to be raised under the Offer, the use of funds table set out in Section 3.6 of the Prospectus will be replaced with the information below:

	Minimum Subscription (\$4,500,000)	Maximum Subscription (\$10,000,000)
Current funds	\$51,845	\$51,845

¹ USD\$901,042.44 converted at an AUD/USD exchange rate of \$0.7109377 as at 31 October 2015.

² This loan consists of both USD and AUD amounts. The USD amounts have been converted at an AUD/USD exchange rate of \$0.7109377 as at 31 October 2015.

Funds raised from the Offer	\$4,500,000	\$10,000,000
Total	\$4,551,845	\$10,051,845
Allocation of funds		
Cash expenses associated with the Offer	\$325,113	\$791,194
Capital expenditure	\$1,836,394	\$3,672,787
Operating costs	\$2,048,796	\$3,546,322
Repayment of director's loan	\$41,542	\$41,542
Further exploration costs	\$300,000	\$2,000,000
Total	\$4,551,845	\$10,051,845

5. RESIGNATION OF MS CHING-CHEN CHI

Ms Ching-Chen Chi will be resigning from the Board on completion of the Offer.

The following sections of the Prospectus are amended as follows:

- Section 2 page 10 – reference to Ms Ching-Chen Chi is deleted; and
- Section 5.1 – in the section regarding Ms Ching-Chen Chi, it shall be noted that Ms Chi will resign on completion of the Offer.

6. APPOINTMENT OF MR GARRY EDWARDS AS NON-EXECUTIVE DIRECTOR

The Company will appoint Mr Garry Edwards as an independent non-executive director on completion of the Offer.

Garry is an accountant by profession, and has been company secretary for ASX listed entities such as Macmin Silver Limited, China Magnesium Corporation Limited, G8 Education Limited, and other listed mineral exploration companies over a period of 20 years. He has been involved in a number of new listings on ASX and other equity raisings for listed companies.

Garry is currently the chief financial officer and company secretary of Enverro Limited (ASX: ERR).

Garry has over 30 years' experience in accounting and company secretarial roles, including managing accounting practices for KPMG and antecedent firms in Papua New Guinea. He has also served as Chief Financial Officer for several listed companies. He holds a Master of Business Administration from Griffith University and has been involved in the Australian Institute of Company Directors at regional committee level for several years.

The appointment of Garry significantly bolsters the board's corporate governance skillsets and brings valuable experience in dealings with the ASX listing rules and other matters affecting ASX listed companies.

The Constitution provides that the aggregate remuneration of non-executive Directors will not exceed \$250,000 per annum or such other maximum amount determined from time to time at a

general meeting of the Company. The Company confirms that the remuneration paid to its non-executive Directors will not exceed this amount.

7. LETTER OF APPOINTMENT AND DEED OF ACCESS AND INDEMNITY

The following information supplements Section 11 of the Prospectus:

- the Company has entered into a letter of appointment with Garry Edwards dated 16 October 2015, which will take effect one day prior to Official Quotation. The letter is in a form that is standard for appointments of this nature; and
- the Company has entered into a deed of access, indemnity and insurance dated 16 October 2015 with Garry Edwards on the same terms as set out in Section 11.5 of the Prospectus.

8. CONSULTANCY AGREEMENTS

Section 11.3 of the Prospectus stated that the Company has entered into consultancy agreements with Kirin International Limited (in respect of the services provided by Director and Chief Financial Officer Ching-Ling Chi) and Titanoboa Group Limited (in respect of the services provided by Managing Director Ching-Tiem Huang), both of which are conditional upon completion of the Offer and ASX listing by 31 October 2015. The due date for the condition has been extended until 30 June 2016.

The consultancy agreement with Brainpower Investment Management Limited (in respect of the services provided by Director Ching-Chen Chi) has not been amended on the basis that Ms Chi will resign on completion of the Offer.

9. EFFECT ON CAPITAL STRUCTURE

The capital structure set out in Section 3.8 of the Prospectus is replaced with the below table:

	Minimum Subscription No of Shares	% of total	Maximum Subscription No of Shares	% of total
Shares on issue at date of Prospectus	3	0%	3	0%
Conversion Shares issued to Titanoboa Group Limited	9,551,865	6.08%	9,551,865	5.18%
Shares to be issued, as part of the Consideration Shares, to OBI Vendors that are related parties of the Directors	73,624,997	46.88%	73,624,997	39.89%
Shares to be issued, as part of the Consideration Shares, to OBI Vendors that are unrelated parties	51,375,000	32.71%	51,375,000	27.84%
Shares to be issued under the Offer	22,500,000	14.33%	50,000,000	27.09%

Total Shares on completion of the Offer	157,051,865	100.00%	184,551,865	100.00%
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10. SUBSTANTIAL SHAREHOLDERS

The information set out in Section 3.9 of the Prospectus is amended as set out below.

The Shareholders holding 5% or more of the Shares on issue following completion of the Offer are as follows:

Shareholder	Minimum Subscription No of Shares	% of total	Maximum Subscription No of Shares	% of total
Titanoboa Group Limited	62,676,865	39.91%	62,676,865	33.96%
Brainpower Investment Management Limited	11,250,000	7.16%	11,250,000	6.10%

11. DIRECTORS' INTERESTS

The following information replaces the information previously provided in Section 2 (page 11) and Section 12.3.2 (page 201) of the Prospectus, as well as Section 5 of the First Supplementary Prospectus. The Company confirms that following completion of the Acquisition and Offer, the Directors and their respective Associates will hold the following Shares:

	Minimum Subscription (number of Shares)	% of total	Maximum Subscription (number of Shares)	% of total
Ching-Tiem Huang (held through Titanoboa Group Limited)	62,676,865	39.91%	62,676,865	33.96%
Shares held by the Associates ¹ of Ching-Tiem Huang	11,250,000	7.16%	11,250,000	6.10%
Ching-Ling Chi (held through Kirin International Limited)	5,000,000	3.18%	5,000,000	2.71%
Shares held by the Associates of Ching-Ling Chi	4,250,000	2.71%	4,250,000	2.30%
Garry Edwards	Nil	Nil	Nil	Nil
Shares held by the Associates of Garry Edwards	Nil	Nil	Nil	Nil
Jiahui Jeremiah Thum	10,000	0%	10,000	0%

Shares held by the Associates of Jiahui Jeremiah Thum	10,000	0%	10,000	0%
Total	83,196,865	52.97%	83,196,865	45.08%

1. 'Associate' has the meaning given under Chapter 19 of the ASX Listing Rules.

For clarity as to the interests of the Directors:

- Titanoboa Group Limited (**Titanoboa**) will be issued 53,125,000 Consideration Shares and 9,551,865 Conversion Shares. Titanoboa is controlled by Mr Ching-Tiem Huang, the Managing Director and Chairman of Soon, as well as a director of OBI and Soon Mining Ghana; and
- Kirin International Limited (**Kirin**) will be issued 5,000,000 Shares as part of the Consideration Shares. Kirin is controlled by Ms Ching-Ling Chi, Director and Chief Financial Officer of Soon.

12. SUBSCRIPTION PRICE

The effective price of the Shares set out in Section 4 of the First Supplementary Prospectus is amended as set out in the table below.

	Share price	% of total Shares on minimum subscription	% of total Shares on maximum subscription
OBI Vendors (125,000,000 Shares)	\$0.00045 ¹	79.59%	67.73%
Titanoboa Group Limited (9,551,865 Conversion Shares only)	\$0.20	6.08%	5.18%
Investors under the Offer	\$0.20	14.33%	27.09%

1. Based on contributed equity set out in the pro-forma financial statement for the Company as at 30 June 2015, being \$56,373, divided by the number of Shares being issued to the OBI Vendors, being 125,000,000 Shares.

13. NET ASSET BACKING RISK

The table set out under "Net Asset Backing Risk" in Section 2 (page 8) and Section 10.1 of the Prospectus is replaced with the following:

	Minimum subscription	Maximum subscription
Net asset value	\$4,415,212	\$9,449,131
Net asset backing per share	\$0.028	\$0.051

14. Financial Information

14.1 Introduction

This section contains the financial information for Soon Mining Limited (“the Company” or “Soon”).

All financial information in this Section has been prepared by the Directors and should be read in conjunction with the Investigating Accountant’s Report included in Section 15.

The financial information comprises the Pro-forma Financial Information, being the:

- Pro-forma statement of financial position as at 30 June 2015 (Pro-forma statement of financial position), which assumes completion of the Pro-forma transactions disclosed in Section 14 (Pro-forma Transactions).
- Pro-forma historical statements of profit or loss and other comprehensive income for the half year ended 30 June 2015 (Pro-forma statement of comprehensive income), which reflects the historical financial results of the Company and Ocean Blue International Limited (OBI) and its consolidated entity.

Basis of preparation

The Company was incorporated on 12 January 2015. Since incorporation the only activities undertaken by the Company have been in connection with the Offer and in preparation for the proposed ASX listing of Soon. The interim financial statements of the Company for the half-year ended 30 June 2015 have been reviewed by PKF and on which an unqualified limited assurance conclusion was issued.

The Company will undertake listing activities until completion of the Offer, being the date that the Offer and the acquisition of Ocean Blue International Limited (OBI), which owns 100% of Soon Mining Company Limited (“Soon Mining Ghana”), by the Company completes (which is scheduled to occur on, or, immediately prior to Completion of the Offer).

OBI which will become a controlled entity of the Company upon completion of the Offer, owns a mining lease and exploration assets through its wholly owned subsidiary Soon Mining Ghana.

On completion of the offer Soon Mining Limited will comprise Soon, OBI and Soon Mining Ghana (collectively “the Group”). Soon Mining Ghana was formed on 6 July 2010 and was fully acquired by OBI on 31 March 2015 through an exchange of shares with the shareholders of Soon Mining Ghana (refer OBI & Soon Ghana as “the OBI Group”). Soon was formed on 12 January 2015 and on completion of the offer will issue shares to fully acquire OBI through an exchange of shares. The principal entity in the Group is Soon Mining Ghana, Soon and OBI are currently shell companies whose purpose is primarily to facilitate an effective structure for a public listing of the Group. The pro-forma financial information is based on the historical financial information of the Group as at and for the half year ended 30 June 2015.

The interim consolidated financial statements of OBI Group and Soon for the half-year ended 30 June 2015 have been reviewed by PKF and on which unqualified limited assurance conclusions were issued.

The Pro-forma Financial Information has been reviewed and reported on by PKF, as set out in the Investigating Accountant’s Report in Section 15. Investors should note the scope and limitations of the Investigating Accountant’s Report.

The financial information has been prepared in accordance with the measurement and recognition criteria of Australian Accounting Standards and is presented in Australian Dollars. The financial information presented in this report is in an abbreviated form insofar as it does not include all the disclosures required in a financial report prepared in accordance with Australian Accounting Standards and the *Corporations Act 2001*.

14.1 Introduction (cont'd)

The financial information in this section should be read in conjunction with the summary of significant accounting policies as set out in Section 14.4. The significant accounting policies have been included to assist in a general understanding of the Pro-forma Financial Information presented in Section 14. In addition, applicable notes to the financial information have been included in the relevant sections noted above to assist the reader to better understand a number of areas of interest from a financial perspective. All amounts disclosed in the tables are presented in Australian dollars.

The management has determined that the acquisition of OBI Group on completion of the Offer does not represent a business combination as outlined in Australian Accounting Standard AASB3 (AASB3) for accounting purposes. The appropriate accounting treatment for recognising the new group structure is on the basis that the transaction is a form of capital reconstruction and group reorganisation. The Pro-forma Financial Information included in this Prospectus has therefore been prepared as a continuation of OBI Group's financial statements as if the reorganisation has already occurred. Accordingly, no fair value adjustments or goodwill has been recognised.

Preparation of Pro-forma consolidated statement of profit or loss and other comprehensive income

The Pro-forma consolidated statement of profit or loss and other comprehensive income have been extracted from the historical financial statements of OBI Group and Soon for the half year ended 30 June 2015. Investors should note that past results do not guarantee future performance.

Preparation of Pro-forma statement of financial position

The Pro-forma statement of financial position has been derived from the statement of financial position of OBI Group and Soon as at 30 June 2015 after adjusting for the Pro-forma Transactions outlined in Section 14.3.

The Pro-forma statement of financial position does not represent the Company's actual financial position. It addresses a hypothetical situation and is prepared for illustrative purposes only.

14.2 Pro-forma historical consolidated statement of profit or loss and other comprehensive income

The following table sets out the historical statements of profit or loss and other comprehensive income for the half year ended 30 June 2015. This reflects OBI Group's and Soon's individual financial results for the period from 1 January 2015 to 30 June 2015. The consolidated financial results for the half-year ended 30 June 2015, reflects the combined financial results of both OBI Group and Soon.

	OBI Group's Half year Reviewed 30 June 2015	Soon's Half year Reviewed 30 June 2015	Pro-forma Consolidated half-year ended 30 June 2015
	\$	\$	\$
Revenue	-	-	-
Expenses		-	-
Employee benefits expense	(11,856)	-	(11,856)
Professional fees	-	(126,818)	(126,818)
Consulting fees	-	(95,200)	(95,200)
Depreciation expense	(22,708)	-	(22,708)
Travelling expenses	(6,039)	(6,513)	(12,552)
Entertainment Expenses	(1,042)	-	(1,042)
Administration expenses	(8,747)	(24,575)	(33,322)
Other expenses	(12,260)	-	(12,260)
Loss before income tax expense	(62,652)	(253,106)	(315,758)
Income tax expense	-	-	-
Net loss after income tax expense for the period attributable to the owners of entity	(62,652)	(253,106)	(315,758)
Other comprehensive income			
Foreign currency translation loss	(54,929)	-	(54,929)
Other comprehensive income for the period, net of tax			
Total comprehensive loss for the period attributable to owners of the entity	(117,581)	(253,106)	(370,687)

OBI Group's principal activity during the year was to hold a mining lease and prospecting license over the Kwahu Praso Gold Concession in Ghana, West Africa and to implement strategies to develop the concession area. OBI Group's assets are in the pre-development stage and no mining operations have taken place. As a result, the OBI Group has not yet generated any revenue from its operations.

14.3 Pro-forma Statement of Financial Position

- (a) The pro-forma historical statement of financial position shown in the table on the following page is based on the :
- reviewed historical statement of financial position of OBI Group as at 30 June 2015,
 - reviewed historical statement of financial position of Soon as at 30 June 2015, and
 - adjusted for pro-forma transactions as if they were completed on 30 June 2015, which includes the impact of the Offer which is expected to be completed in or around January 2016 and certain other transactions.
- (b) Details of the pro-forma adjustments made to the reviewed historical statement of financial position for Soon as at 30 June 2015 are set out in assumptions below.
- (c) The pro-forma historical statement of financial position is provided for illustrative purposes only and is not represented as being necessarily indicative of Soon's view on its future financial position.
- (d) The assumptions used in compiling the pro-forma are as follows:
- completion of the purchase of OBI which is conditional upon the successful completion of the Offer and the conditions outlined in Section 11.1 of Soon's prospectus issued on 17 July 2015 (Prospectus has been amended by three supplementary prospectus issued on 31 July 2015, 16 October 2015 and 10 November 2015).
 - the impact of total proceeds from the Offer equal to the Minimum Subscription (\$4.5 million) and Maximum Subscription (\$10 million),
 - the impact of the operating and capital structure that will be in place following completion of the Offer as if they had occurred or were in place as at 30 June 2015,
 - the impact of the payments for the cost of the Offer, and
 - other transactions, reflecting certain material agreements and associated activities which occurred between 1 July 2015 to 31 October 2015:
 - Soon to repay Soon Ghana loan payable to Ching-Tiem Huang, amounting to \$1,267,400 (US\$901,042), with 6,337,000 shares of Soon to be issued to Ching-Tiem Huang's entity Titanoboa Group Ltd. The repayment of the loan with shares, is conditional upon a successful listing and completion of the Offer and the conditions outlined in Section 3 of the third supplementary prospectus.
 - Soon to issue 3,214,865 shares to Titanoboa Group Ltd in settling the loan provided by Ching-Tiem Huang amounting to \$642,973. The repayment of the loan with shares is also conditional upon a successful listing and completion of the Offer and the conditions outlined in Section 3 of the third supplementary prospectus.
 - Soon to repay Soon Ghana loan payable to Ching-Ling Chi, amounting to \$41,542 (US\$29,533) from the Offer.
 - Increases in loans payable to Ching-Tiem Huang and Ching-Ling Chi.

14.3 Pro-forma Statement of Financial Position (cont'd)

	Reviewed of OBI Group 30 June 2015	Reviewed of Soon Australia 30 June 2015	Pro forma transactions	Pro forma based on Minimum Subscription	Pro forma transactions	Pro forma based on Maximum Subscription
Assets						
Current Assets						
Cash and cash equivalents	19,337	32,508	4,133,345	4,185,190	9,167,264	9,219,109
Other receivables	-	39,824	-	39,824	-	39,824
Total Current Assets	19,337	72,332	4,133,345	4,225,014	9,167,264	9,258,933
Non-Current Assets						
Exploration & evaluation expenditure	353,983	-	-	353,983	-	353,983
Property, plants and equipment	42,597	-	-	42,597	-	42,597
Other assets	28,935	-	-	28,935	-	28,935
Total Non-Current Assets	425,515	-	-	425,515	-	425,515
Total Assets	444,852	72,332	4,133,345	4,650,529	9,167,264	9,684,448
Liabilities						
Current Liabilities						
Trade and other payables	10,627	57,797	-	68,424	-	68,424
Financial Liabilities	1,204,701	385,173	(1,589,874)	-	(1,589,874)	-
Other liabilities	166,893	-	-	166,893	-	166,893
Total Current Liabilities	1,382,221	442,970	(1,589,874)	235,317	(1,589,874)	235,317
Total Non-Current Liabilities	-	-	-	-	-	-
Total Liabilities	1,382,221	442,970	(1,589,874)	235,317	(1,589,874)	235,317
Net (Liabilities)/Assets	(937,369)	(370,638)	5,723,219	4,415,212	10,757,138	9,449,131
Equity						
Contributed equity	56,373	(117,532)	6,146,600	6,085,441	11,204,567	11,143,408
Foreign currency translation reserve	(76,372)	-	(72,754)	(149,126)	(72,754)	(149,126)
Accumulated losses	(917,370)	(253,106)	(350,627)	(1,521,103)	(374,675)	(1,545,151)
Total Equity	(937,369)	(370,638)	5,723,219	4,415,212	10,757,138	9,449,131

Pro-forma Transactions

The pro-forma adjustments reflect the fund raising transactions described in the Offer, the effect of new loans made by Ching-Tiem Huang since 30 June 2015 up to 31 October 2015, and conversion of loans, including the new loans, from Ching-Tiem Huang into equity of Soon.

14.3 Pro-forma Statement of Financial Position (cont'd)

Pro-forma Transactions (cont'd)

Details of the pro-forma adjustments made to the reviewed statement of financial position for Soon as at 30 June 2015 are set out in below:

Cash and cash equivalents

Under the Minimum Subscription Cash increases by \$4,133,345 as a result of receipt of cash proceeds from the Offer amounting to a minimum of \$4.5 million, offset by payments for costs of the Offer amounting to \$325,113 and repayment of a director loan amounting to \$41,542.

Under the Maximum Subscription Cash increases by \$9,167,264 as a result of receipt of cash proceeds from the Offer amounting to a maximum of \$10 million, offset by payments for costs of the Offer amounting to \$791,194 and repayment of a director loan amounting to \$41,542.

Financial liabilities

Upon a successful listing financial liabilities will be reduced by a net of amount of \$1,589,874 pursuant to the agreement with Ching-Ling Chi to repay her loan upon listing and the agreement with Ching-Tiem Huang to convert his loans into equity. Financial liabilities for the period from 30 June 2015 to 31 October 2015 increased by \$359,074 as result of foreign exchange translation changes and expenditures being financed through loans provided by Ching-Tiem Huang. These loans had no net impact on the pro-forma financial liabilities as it is assumed they will be converted into equity based on the agreement between Soon and its subsidiaries with Ching-Tiem Huang.

Contributed equity

Under the Minimum Subscription Contributed equity increases by \$6,146,600 as a result of the issue of Shares to new Shareholders (\$4.5 million), conversion of loans into equity, offset by capitalised costs of the Offer of \$263,772. Contributed equity also increased by \$1,910,373 as a result of the conversion of Ching-Tiem Huang loans into the equity of Soon.

Under the Maximum Subscription Contributed equity increases by \$11,204,567 as a result of the issue of Shares to new Shareholders (\$10.0 million), conversion of loans into equity offset by capitalised costs of the Offer of \$705,807. Contributed equity also increased by \$1,910,373 as a result of the conversion of Ching-Tiem Huang loans into the equity of Soon. Refer to Section 14.2.2 for further details.

Accumulated losses

Under the Minimum Subscription, accumulated losses increase by \$350,628 as a result of listing and costs of the Offer that are expensed and other operating expenses which have been funded with the loan from Ching-Tiem Huang, which is assumed to convert into equity.

Under the Maximum Subscription, accumulated losses increase by \$374,675 as a result of listing and costs of the Offer that are expensed and other operating expenses which have been funded with the loan from Ching-Tiem Huang.

Foreign exchange translation reserve

Foreign translation reserve increased by \$72,754, due to changes on the AUD and USD exchange rate from 30 June 2015 to 31 October 2015, impacting the Australian dollar equivalent of USD loans, which are to be converted into equity conditional on a successful ASX listing.

14.4 Notes to the historical and Pro-forma financial statements

The principal accounting policies adopted in the preparation of the pro-forma financial statements are set out below.

New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

The Pro-forma Statement of Profit and Loss and Other Comprehensive Income and Pro-forma Statements of Financial Position have been prepared in accordance with the measurement and recognition criteria of Australian Accounting Standards.

They have also been prepared on the basis of historical cost and do not take into account changing money values. The accounting policies have been consistently applied, unless otherwise stated. The financial information have been prepared on the basis of going concern which contemplates the continuing of normal business activities and the realisation of its assets and liabilities in the ordinary course of business.

Foreign currency translation

For the purpose of pro-forma financial information, the results and financial position of the Group are expressed in Australia Dollars, which is the functional currency of the Company and the presentation currency for the pro-forma financial information.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rate at the date of the transaction, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

14.4 Notes to the historical and Pro-forma financial statements (cont'd)

Income tax (cont'd)

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the Pro-forma Statement of Financial Position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

14.4 Notes to the historical and Pro-forma financial statements (cont'd)

Plant and equipment (cont'd)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Motor Vehicles	5 years
Operating equipment	3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Exploration, evaluation expenditure

Exploration and evaluation expenditures (E&E) are expenditures incurred in connection with the exploration for and evaluation of mineral resources, before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable. Such expenditures include acquisition of rights to explore; topographical, geological, geochemical and geophysical studies; exploratory drilling, trenching, sampling and activities in relation to evaluating the technical and commercial viability of extracting the mineral resource.

For each area of interest, expenditures incurred in the exploration for and evaluation of mineral resources, are expensed as incurred, or, partially or fully capitalised.

Kwahu Praso Gold Concession

Management have partially capitalised exploration and evaluation expenditure. Expenditure incurred was expensed up to the point of completion of a feasibility report in March 2013 which formed the basis of a successful application for a mining lease, after which capitalisation commenced.

Expenditure is only recognised as an exploration and evaluation asset if the rights to tenure of the area of interest are current, and the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale, or, exploration and evaluation activities in the area of interest have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Where exploration and evaluation activities have reached a stage where it is assessed that minerals may be extracted in an economically viable manner and management have the intention to mine or exploit the resource, expenditures from that point on are capitalised on the statement of financial position as development expenditures and any capitalised E&E will be classified as tangible or intangible depending on its nature.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

14.4 Notes to the historical and Pro-forma financial statements (cont'd)

Impairment of non-financial assets (cont'd)

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

The component of the convertible notes that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs.

On the issue of the convertible notes the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond and this amount is carried as a non-current liability on the amortised cost basis until extinguished on conversion or redemption. The increase in the liability due to the passage of time is recognised as a finance cost. The remainder of the proceeds are allocated to the conversion option that is recognised and included in shareholders' equity as a convertible note reserve, net of transaction costs. The carrying amount of the conversion option is not remeasured in the subsequent years. The corresponding interest on convertible notes is expensed to profit or loss.

Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Contributed capital

Ordinary shares are classified as contributed equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

14.4 Notes to the historical and Pro-forma financial statements (cont'd)

14.4.1 Liquidity and capital resources

Historically, the Group's cash requirements have been funded via related party loans, from shareholder Ching-Tiem Huang which as at 31 October 2015 amounted to \$1,910,373. The loan has historically been provided at call, interest free with no fixed repayment date. On 3 November 2015, the Company entered into an agreement with Ching-Tiem Huang and it has agreed to convert the loans into equity of Soon upon completion of the Offer and a successful listing. Ching-Tiem Huang intends to continue to fund the costs of the activities of the Group through related party loans up until the date of listing. Related party loan payable to CFO Ching-Ling Chi amounting to USD29,533 (approximately AUD41,542) is at call, interest free and will be repaid from the proceeds from this Offer.

14.4.2 Contributed equity

Prior to listing, the Company had 3 ordinary shares on issue at \$1.00 per share.

The table below shows the impact upon the existing equity of Soon at 30 June 2015, as if the shares of the Company have been exchanged for ordinary share capital in OBI, which will be exchanged upon completion of the offer and a successful listing. The table below also shows the effect of a successful offer under this supplementary prospectus and conversion of Ching-Tiem Huang loans into equity.

	No. of Shares	Minimum Subscription \$	No. of Shares	Maximum Subscription \$
Historical financial statements				
Contributed equity at 30 June 2015				
Share Capital	3	3	3	3
Other contributed equity	-	56,373	-	56,373
Equity raising costs including Prospectus		(117,535)		(117,535)
Pro forma transactions				
Impact of capital reorganisation	124,999,997	-	124,999,997	-
Impact of loan conversion	9,551,865	1,910,373	9,551,865	1,910,373
Impact of the offer - subscription	22,500,000	4,500,000	50,000,000	10,000,000
Equity raising costs including Prospectus	-	(263,772)	-	(705,806)
Pro forma financial statements share capital as at 30 June 2015	157,051,865	6,085,441	184,551,865	11,143,408

14.4 Notes to the historical and Pro-forma financial statements (cont'd)

14.4.3 Critical accounting estimates and judgements

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Income tax and other statutory charges

The Group is subject to income taxes and other statutory charges in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax and other statutory charges. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. As a result of change in Soon Mining Ghana ownership in March 2015, any carried forward tax losses as at that date are not expected to be recoverable.

14.4.4 Shareholder Loan and Exploration Expenditure

Exploration and evaluation expenditure comprises costs incurred on the Kwahu Praso Gold Concession in the Kwahu South District in the eastern region of Ghana. Management have partially capitalised exploration and evaluation expenditure. Expenditure incurred was expensed up to the point of completion of a feasibility report in March 2013 which formed the basis of a successful application for a mining lease, after which capitalisation commenced.

Exploration and evaluation expenditure is historically borne directly by the major shareholder Ching-Tiem Huang. Where verifiable records and documentation exist of these expenditures, they have been charged back to Soon Mining Ghana through a related party loan. Where documentation of expenditures cannot be provided and the amounts cannot be reliably estimated the expenditures have not been recharged to the Soon Mining Ghana. The amounts or estimates thereon have not been recognised in these financial statements where reliable estimates of the expenditures cannot be provided.

Reliable records exist of expenditures incurred directly by Ching-Tiem Huang since 1 January 2013 and such expenditure has been recognised in these financial statements. Management believe that the overall impact on these financial statements of expenditures borne by Ching-Tiem Huang and not recharged to Soon Mining Ghana is immaterial, because these expenditures do not affect the current period statement of comprehensive income and have no effect on the net assets of the Soon Mining Ghana.

15. Investigating Accountant's Report

10 November 2015

Board of Directors
Soon Mining Limited
Unit 10 / 8 Metroplex Avenue
Murarrie QLD 4172

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

We have been engaged by Soon Mining Limited ("the Company" or "Soon") to prepare this Investigating Accountant's Report ("Report") in relation certain financial information of Soon for inclusion in a supplementary prospectus proposed to be issued on or about 10 November 2015 ("Supplementary Prospectus"). This Supplementary Prospectus is being issued in relation to an offer of shares in Soon.

Unless stated otherwise in this Report, expressions defined in the Supplementary Prospectus have the same meaning in this Report.

This Report has been prepared for inclusion in the Supplementary Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the financial information to which it relates for any purpose other than that for which it was prepared.

Background

Soon Mining Limited is a recently formed public company incorporated in Australia. It was registered as a limited liability public company on 12 January 2015. On completion of the Offer, Soon Mining Limited, through Ocean Blue International Ltd (OBI) will hold a 100% interests in Soon Mining Company Limited (a company incorporated in Ghana) which holds interests in gold exploration tenements in Kwahu Praso Gold Concession in the Kwahu South district in the Eastern Region of Ghana.

Financial Information

This Report relates to the following financial information of Soon as set out in Section 14 of the Supplementary Prospectus:

- the historical consolidated pro-forma statements of profit or loss and other comprehensive income for the half-year ended 30 June 2015; and
- the pro-forma statement of financial position as at 30 June 2015.

(Collectively, the "Financial Information")



Chartered Accountants
& Business Advisers

The Financial Information has been derived from the financial statements of Soon Mining Limited for the half-year ended 30 June 2015 and Ocean Blue International Limited and its subsidiary Soon Mining Company Limited for the half-year ended 30 June 2015, which were reviewed by PKF on which unqualified limited assurance conclusions were issued. The Financial Information presented in the Supplementary Prospectus is in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the *Corporations Act 2001*.

Scope of Review of the Pro Forma Financial Information

Pro-forma Historical Financial Information

You have requested PKF (Gold Coast) to review the pro-forma historical financial information of the Company included in section 14 of the Supplementary Prospectus.

The pro-forma historical financial information has been derived from the historical financial information of Soon Mining Limited for the half-year ended 30 June 2015 and Ocean Blue International Limited and its subsidiary Soon Mining Company Limited for the half-years ended 30 June 2015, after adjusting for the effects of pro-forma transactions and assumptions described in Section 14 of the Supplementary Prospectus to reflect the completion of the Offer and other transactions.

The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the historical financial information and the events or transactions to which the pro-forma adjustments relate, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the pro-forma historical financial information does not represent the Company's actual or prospective financial position and/or financial performance.

Directors' responsibility

The directors of the Company are responsible for the preparation of the historical financial information and pro-forma historical financial information, including its basis of preparation and the selection and determination of pro-forma adjustments made to the historical financial information and included in the pro-forma historical financial information. This includes responsibility for its compliance with applicable laws and regulations and for such internal controls as the directors determine are necessary to enable the preparation of historical financial information and pro-forma historical financial information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the financial information based on the procedures performed and the evidence we have obtained. We have conducted our engagement in accordance with the Standard on Assurance Engagements ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or review report on any financial information used as a source of the financial information.

Review statement on the Financial Information***Pro-forma Financial Information***

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the pro-forma Financial Information of the Company as described in Section 14 of the Supplementary Prospectus, and comprising the historical consolidated pro-forma statement of profit or loss and other comprehensive income for the six month period ended 30 June 2015 and the pro-forma statement of financial position as at 30 June 2015 is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 14 of the Supplementary Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to Section 14 of the Supplementary Prospectus, which describes the purpose of the financial information, being for inclusion in the Supplementary Prospectus. As a result, the financial information may not be suitable for use for another purpose.

Consent

PKF (Gold Coast) has consented to the inclusion of this assurance report in the public document in the form and context in which it is included.

Liability

The liability of PKF (Gold Coast) is limited to the inclusion of this report in the Supplementary Prospectus. PKF (Gold Coast) makes no representation regarding, and has no liability for, any other statements or other material in, or omissions from the Supplementary Prospectus.

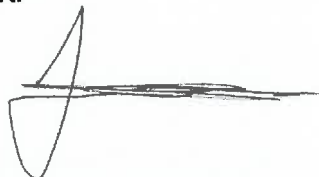
Independence or Disclosure of Interest

PKF (Gold Coast) does not have any interest in the outcome of this initial public offering other than the preparation of this report and participation in due diligence procedures for which normal professional fees will be received.

Yours faithfully



PKF



William Grant Chatham
Partner

16. EXPENSES OF THE OFFER

The expenses of the Offer as set out in Section 12.6 of the Prospectus are deleted and replaced with the information in this Section 16. The expenses of the Offer are expected to be approximately \$605,000 at minimum subscription and \$1,071,000 at maximum subscription. These costs will be borne by the Company from the proceeds of the Offer, as well as from the loan funds provided by Mr Huang detailed in Section 3. The expenses include ASX and ASIC fees, share registry fees, legal fees, accounting fees (including Investigating Accountant's fees), stamp duties, road show costs, printing costs, brokerage fees and other miscellaneous costs.

The change to expenses of the Offer is predominantly due to increases in legal and accounting fees, issue of three supplementary prospectuses, extension of the Offer period and the increase in minimum and maximum subscriptions under the Offer.

APPLICATION FROM

From the date of this Third Supplementary Prospectus, persons who wish to apply for Shares should use the Application Form which is attached to this Third Supplementary Prospectus. Applicants should not use the Application Form which is attached to the original Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus.

Other than set out above, all details in relation to the Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus remain unchanged.

DIRECTORS' RESPONSIBILITY AND CONSENT

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

Each Director has consented to the lodgement of this Third Supplementary Prospectus in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

Dated: 10 NOVEMBER 2015



Jeremiah Thum
Non-Executive Director