



**Gulf Mines Limited**  
 ABN 73 059 954 317



**All correspondence to**  
 Registries Limited  
 ABN 14 003 209 836  
 PO Box R67, Royal Exchange  
 Sydney NSW 1223

**Tel:** + 61 2 9290 9600  
**Fax:** + 61 2 9279 0664

www.registries.com.au  
 registries@registries.com.au

# Option Entitlement and Acceptance Form

«NameAddress\_1»  
 «NameAddress\_2»  
 «NameAddress\_3»  
 «NameAddress\_4»  
 «NameAddress\_5»  
 «NameAddress\_6»

**Entitlement No.** «Entitlement\_No»

**Subregister** «SubRegister»

**SRN/HIN.** «SubRegRef»

**Number of Shares held At 5pm on 5 November 2007** «Old\_Units»

## \*«Entitlement No»\*

If you wish to accept your **FULL ENTITLEMENT** please complete and return this form with **YOUR PAYMENT FOR THE AMOUNT SHOWN BELOW**. The return of this form by 5.00 pm Sydney Time on Thursday, 22 November 2007 with payment will constitute acceptance of the Offer. Your signature is only required when a final allocation of your address is indicated by you over the page.

Entitlement to New Options on the basis of one New Option for two Ordinary Shares held	Price Per Option	Amount Payable for Full Acceptance, at \$0.02 per New Option
«New_Units»	<b>\$0.02 per Option =</b>	«Value»

If you wish to accept **PART ONLY** of your **ENTITLEMENT** please complete this form showing in the box below the **NUMBER OF NEW OPTIONS BEING ACCEPTED** and the appropriate amount payable.

Number of New Options accepted	Price Per Option	Amount Enclosed
	<b>\$0.02 per Option =</b>	\$

If the person completing this form is acting for the shareholder, the return of this form together with payment will constitute acceptance of the Offer by the shareholder, and if that person is acting under Power of Attorney, he/she states he/she has not received notice of revocation and that he/she has authority to accept the Offer.

### CHEQUE DETAILS

DRAWER	BANK	BRANCH (BSB NO.)	AMOUNT OF CHEQUE/S
			\$
			\$

### YOUR CONTACT DETAILS

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

Cheques should be made payable to "Gulf Mines Limited Share Application Account"

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

**LODGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM**

# LODGEMENT INSTRUCTIONS TO APPLICANTS

Please read these instructions carefully

## ACCEPTANCE OF YOUR ENTITLEMENT IN FULL OR PART

Multiply the number of New Options for which you are accepting by \$0.02 then fill in the acceptance details, where necessary, in the space provided on the front of this form. Complete your cheque details on the front of this form and send your cheque/draft and completed form to:

Registries Limited PO Box R67 Royal Exchange SYDNEY NSW 1223	Telephone No. 02 9290 9600 Facsimile No. 02 9279 0664
---	--

**If you do not deal with your entitlement it will lapse.**

## PAYMENT

All cheques/drafts (expressed in Australian currency) are to be made payable to "Gulf Mines Limited Share Application Account" and crossed "Not Negotiable".

## PAYMENT - OVERSEAS RESIDENTS

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

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

Registries Limited  
PO Box R67  
Royal Exchange  
SYDNEY NSW 1223

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

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

## INTERPRETATION

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

**THE OFFER CLOSES 5.00PM Sydney time on Thursday, 22 November 2007**

## CHANGES OF ADDRESS SUPPORTED BY YOUR SIGNATURE(S)

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

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

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

Joint Shareholder 2 (Individual) /  
Director

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

## **Privacy Statement:**

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

Our privacy policy is available on our website ([http://www.registriesltd.com.au/help/share\\_privacy.html](http://www.registriesltd.com.au/help/share_privacy.html)).