

FAR NORTHERN RESOURCES LIMITED

ACN 621 685 791

SECOND SUPPLEMENTARY PROSPECTUS

1. Important Information

This is a supplementary prospectus and is dated 19 January 2024 (**Supplementary Prospectus**).

This Supplementary Prospectus supplements the prospectus dated 24 July 2023 (and the Supplementary Prospectus dated 19 October 2023 (together **Prospectus**) issued by Far Northern Resources Limited ACN 621 685 791 (**Company**). A copy of this Supplementary Prospectus was lodged with ASIC and ASX on 19 January 2024. Neither ASIC nor ASX takes any 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. If there is any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms 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 and may be accessed via the Company's website farnorthernresources.com. A printed copy of this Supplementary Prospectus is available and will be supplied together with a printed Prospectus at the registered address of the Company.

The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Shares in the Prospectus up to the date of the Supplementary Prospectus.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you do not fully understand the contents of this Supplementary Prospectus and the Prospectus, you should consult your professional adviser.

2. Definitions

Defined terms used in the Supplementary Prospectus have the same meaning given to those terms in the Prospectus, unless otherwise stated.

3. Purpose of this Supplementary Prospectus.

The purpose of this Supplementary Prospectus is:

- To amend the indicative timetable and refresh the timelines applicable to the Offer regarding the quotation of Shares and the Minimum Subscription; and
- To provide investors with the relevant information required by the Corporations Act for a refresh document.

pursuant to ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (**ASIC CI**).

4.1 Extension of the Closing Date

The Closing Date of the Offer has been extended to 5.00pm (AEST) on 20 February. Accordingly, the Important Dates as set out in the Key Offer Information section on page 8 and set out in Details of the Offer in respect of the question “What are the Key Offer Dates” on page 22 of the Prospectus and references to each corresponding date in the Prospectus are replaced with the following:

Key Dates	
Lodgement date of the Supplementary Prospectus	19 January 2024
Offer closes	20 February 2024
Issue and allotment of Shares under the Offer	21 February 2024
Expected date of despatch of holding statements	26 February 2024
Expected date of quotation of Shares on the ASX	29 February 2024

Note: This timetable is indicative only and is subject to change. Unless otherwise indicated, all times are time in Sydney Australia. The Company reserves the right to vary the dates and times of the Offer, including to open or close the Offer early, to extend the time or date of the Closing Date or to accept late Applications, in each case without prior notice. Applicants are encouraged to submit their Applications as soon as possible.

4.2 Share Purchase Agreements

As set out in section 13.4.2 of the Prospectus the Company was required to complete its listing and issue 18,569,664 Shares to Halifax Capital Pty Ltd so as to acquire Bridge Creek Mining Pty Ltd by 8 December 2023. Halifax Capital Pty Ltd has agreed to extend the date for the issue of the Shares to 29 February 2024.

As set out in section 13.4.3 of the Prospectus the Company was required to complete its listing and issue 4,000,000 Shares to Doowmah Holdings Pty Ltd so as to acquire the balance of shares in Premier Mining Pty Ltd that it did not already own. Doowmah Holdings Pty Ltd has agreed to extend the date for the issue of the Shares to 29 February 2024

5. Information pursuant to section 724(3H) of the Corporations Act

This supplementary Prospectus is a “refresh document” as defined in section 724(3H) of the Corporations Act (as notionally inserted by ASIC CI).

5.1 Minimum Subscription Condition

Under Section 4.1 of the Prospectus, the Offer is for a minimum 20,000,000 Shares at an issue price of \$0.20 per Share to raise a minimum of 4 million dollars (\$4,000,000) (**Minimum Subscription**) and a maximum of 30,000,000 at an issue price of \$0.20 per Share to raise a minimum of six million dollars (\$6,000,000) (**Maximum Subscription**).

Pursuant to ASIC CI, the purpose of this Supplementary Prospectus is to refresh the period for obtaining the Minimum Subscription for the Offer from the date that is four months from the date of the Prospectus to the date that is four months from the date of this Supplementary Prospectus, i.e. 19 May 2024.

If the Minimum Subscription has not been raised within four (4) months of the date of this Supplementary Prospectus, all Applications will be dealt with in accordance with the Corporations Act.

As at 19 January 2024 , the Company had:

- 28 existing shareholders in its shareholders' register;
- received applications and money from 171 investors for 9,995,000 Shares totalling approximately \$1,999,000 ; and
- and received firm commitments and unpaid applications from a further 113 applicants for a further 8,115,000 Shares totalling approximately \$1,623,000.

In aggregate (assuming all commitments are honoured and unpaid applications are paid) this represents 312 shareholders and applicants, for approximately 18,110,000 Shares raising approximately \$3,622,000.

5.2. Quotation Condition

Pursuant to ASIC CI, the purpose of this Supplementary Prospectus is to refresh the period indicated in the Important Dates as set out in the Key Offer Information section on page 8 and set out in details of the Offer in respect of the question “What are the Key Offer Dates” on page 22 of the Prospectus, for admission to quotation of Shares offered under the Prospectus from the date that is three months from the date of the Original Prospectus to the date that is three months from the date of this Supplementary Prospectus, i.e. 19 April 2024.

The Company lodged with ASX its application for admission to quotation of the Shares on 27 July 2023. None of the Shares have yet been admitted to

quotation. However, the ASX indicated on 21 September 2023, that the Shares will be admitted to quotation subject to certain conditions being satisfied (Specific Quotation Conditions). The Specific Quotation Conditions which are to be satisfied as at the date of the Supplementary Prospectus are as follows:

- Close of the offer under the prospectus dated 24 July 2023 (the ‘Prospectus’) and the issue of the following:
 - a minimum of 20,000,000 and a maximum of 30,000,000 ordinary fully paid shares at an issue price of \$0.20 per share; and
 - 500,000 options to CPS Capital (‘Lead Manager’).
- Confirmation in a form acceptable to ASX that FNR has received cleared funds for the complete amount of the issue price of every fully paid security issued to every successful applicant for fully paid securities under the Prospectus.
- ASX being satisfied that FNR has an appropriate spread of shareholders and in any case that there are at least 300 non-affiliated security holders, each having a parcel of shares that are not restricted securities or subject to voluntary escrow with a value of at least \$2,000.
- ASX being satisfied that FNR has a free float of at least 20%.
- Provision of copies of restriction agreements entered into by FNR.
- Provision of a letter confirming that where a restriction notice in the form of an Appendix 9C is permitted to be issued, FNR has despatched the restriction notice by electronic mail or post no later than 5 business days prior to FNR’s anticipated date of admission to the official lists. If they are sent by post, they must be sent in sufficient time to arrive in the ordinary course of the post no later than 2 business days prior to FNR’s admission to the official list. The letter to ASX must attach a sample of the restriction notice despatched and provide a list identifying each relevant holder (name and address), the number of restricted securities and the escrow period to which each of the restricted securities are subject to.
- Provision of a written undertaking to ASX provided by a bank, recognised trustee or the provider of registry services in relation to the restricted securities of FNR pursuant to listing rule 9.1(f) and/or 9.1(h).
- Confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between FNR and Halifax Capital Pty Ltd dated 8 November 2022 and amended by a deed of variation dated 8 March 2023, including the issue of 18,589,664 FNR shares to Halifax Capital Pty Ltd.
- Confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between FNR and Doowmah Pty Ltd dated 13 April 2023 and amended the agreement dated 31 July 2023, including the issue of 4,000,000 FNR shares to the Doowmah Pty Ltd.
- Provision of a statement from FNR that there are no legal, regulatory, statutory or contractual impediments to FNR entering ML 20380 and EPM 26743 in Queensland and MLN 766, MLN 1060 and ML 30807 in the Northern Territory and carrying out exploration activities such that FNR will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
- Provision of tier 1 general purpose accounts for FNR and Bridge Creek Mining Pty Ltd for the full year ended 30 June 2023.
- Despatch of each of the following.
 - ◆ In relation to all holdings on the CHES sub-register, a notice from FNR under ASX Settlement Operating Rule 8.9.1.

- ◆ In relation to all other holdings, issuer sponsored holding statements.
- ◆ Any refund money.
- Provision of the following in a form suitable for release to the market.
 - ◆ FNR's Appendix 1A, Information Form and Checklist, and Information Form and Checklist Annexure 1 (Mining Entities).
 - ◆ The Prospectus.
 - ◆ FNR's constitution.
 - ◆ FNR's audited accounts for:
 - (a) the 9-month period ended 31 March 2023; and
 - (b) the full year period ended 30 June 2022.
- FNR's tier 1 general purpose audited accounts for the full year period ended 30 June 2023.
- Bridge Creek Mining Pty Ltd's audited accounts for:
 - (a) the 9-month period ended 31 March 2023; and
 - (b) The full year period ended 30 June 2022.
- Bridge Creek Mining Pty Ltd's tier 1 general purpose audited accounts for the full year period ended 30 June 2023.
 - An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus. The full terms and conditions of the Omnibus Incentive Scheme.
 - A statement disclosing the extent to which FNR will follow, as at the date of its admission to the Official List, the recommendations set by the ASX Corporate Governance Council. If FNR does not intend to follow all the recommendations on admission to the Official List, FNR must identify the recommendations that will not be followed and give reasons for not following them.
 - FNR's securities trading policy.
 - A distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number and percentage of holders as set out in the Appendix 1A and Information Form and Checklist.
 - A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.
 - An updated statement of commitments based on the actual amount of funds raised under the Prospectus.
 - A statement setting out the number of securities subject to ASX restrictions and the restriction period applied to those securities.
 - A statement setting out FNR's capital structure.
 - A statement providing confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between FNR and Halifax Capital Pty Limited (the 'Bridge Creek Mining Agreement') dated 8 November 2022 (as varied by Deed of Variation dated 8 March 2023) including the issue 18,589,664 FNR shares.
 - A statement providing confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement

between FNR and Doowmah Pty Limited (the 'Premier Resources Agreement') dated 13 April 2023 including the issue 4,000,000 FNR shares.

- A statement from FNR that there are no legal, regulatory, statutory or contractual impediments to FNR entering ML 20380 and EPM 26743 in Queensland and MLN 766, MLN 1060 and ML 30807 in the Northern Territory and carrying out exploration activities such that FNR will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
- The following securities not be quoted and be classified as restricted securities for a period of 24 months from the date of the official quotation of the securities of FNR under resolution 2, a restriction agreement must be provided for each holder below:

31,175,309 shares

Holder	Number of shares restricted
HALIFAX CAPITAL PTY LTD	18,569,664
KIRSTEN SARAH WOODROW	10,990,000
MATTHEW BASHFORD	105,645
MICHAEL JOHN GUNN	50,000
NORTH NO 1 PTY LTD	1,460,000

8,200,000 options

Holder	Number of options restricted
MATTHEW BASHFORD	2,683,333
CAMERON WOODROW	2,333,334
RODERICK PAUL CORPS	2,333,333
MICHAEL JOHN GUNN	350,000
CPS CAPITAL GROUP	500,000

- The following securities not be quoted and be classified as restricted securities for a period of 12 months from the date of issue and pursuant to Listing Rule 9.1(c), ASX will permit a restriction notice in the form of an Appendix 9C to be issued to each holder below:

6,853,571 shares

Holder	Number of shares restricted
DOOWMAH HOLDINGS PTY LTD	4,000,000
EVIN GARRETT LAMAR WATSON AND NAOMI ILONA AISLA ARNOLD	53,571
JENNIFER VAN GINKEL AND HENRY VAN GINKEL	100,000
MOTICONE INVESTMENTS PTY LTD	120,000

STEVEN ROBERT BUDD	200,000
GIGI KATE FEAR AND THOMAS WILLIAM SHACKLES	20,000
CLAUDIA ANNE BOND AND KEITH LEONARD BOND	200,000
DYLAH PTY LTD	400,000
JOHN SHARMAN	100,000
KUSTREBA FAMILY INVESTMENTS PTY LTD	600,000
MALCOLM ROBERT ANDERSON	100,000
MARJORIE WINNETT, PAUL WINNETT AND STEVEN PAUL WINNETT	200,000
ODE INVESTMENTS PTY LTD	60,000
RFV PTY LTD	80,000
STEPHEN JOHN THOMAS	120,000
TOLTOFF PTY LTD	400,000
PHIL ANDERSON	100,000

The Company believes that it can satisfy each of these conditions once Minimum Subscription has been reached.

5.3 Statements pursuant to section 724(3H)(c)

The Company notes that no Applications have yet been processed and no Shares offered under the Prospectus have yet been issued or admitted to quotation.

Existing Applicants: In accordance with section 724 of the Corporations Act (as modified by ASIC CI), investors who have lodged Application Forms prior to the date of this Supplementary Prospectus are allowed for one month from the date of this Supplementary Prospectus to obtain a refund of their Application Monies if they do not wish to proceed with their application (**Withdrawal Period**). This right will remain open at least until the end of the Withdrawal Period, i.e. until 5PM (Sydney time) on 19 February 2024. Any investor who wishes to obtain a refund under the Offer needs to write to the Company at Far Northern Resources Limited, C/- Automic Pty Limited, GPO Box 5193, SYDNEY NSW 2001 or by phone on 1300 288 664 within Australia and +61 9698 5414 outside Australia or by email at hello@automicgroup.com.au by 5PM (Sydney time) on 19 February 2024. Requests received after this date would not be valid and therefore, would not be acted upon. The refund cheque is to be made payable to the full name of the Applicant and to be sent to the address as per the submitted

Application Form. It is not possible to withdraw a partial amount of your Application or Application Monies.

If you have made an Application and you do not wish to withdraw your Application, you do not need to take any action.

6. Applications

All new applications for Shares under the Offer after the date of this Supplementary Prospectus must be made using the new Application Form attached to or accompanying this Supplementary Prospectus (**Supplementary Application Form**) and otherwise on the terms set out in the Prospectus.

Applications made after the date of this Supplementary Prospectus must NOT be made on an application form attached to or accompanying the Prospectus.

The Supplementary Application Form contains detailed instructions on how it is to be completed.

7. 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 of the Company has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

This Supplementary Prospectus is signed for and on behalf of the Company by Mr Rod Corps.

Rod Corps

A handwritten signature in black ink, appearing to read 'R. P. Corps', with a long horizontal flourish extending to the right.

Chairman

Dated: 19 January 2024

CORRECT FORMS OF REGISTRABLE TITLE

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual	Mr John Richard Sample	J R Sample
Joint Holdings	Mr John Richard Sample & Mrs Anne Sample	John Richard & Anne Sample
Company	ABC Pty Ltd	ABC P/L or ABC Co
Trusts	Mr John Richard Sample <Sample Family A/C>	John Sample Family Company
Superannuation Funds	Mr John Sample & Mrs Anne Sample <Sample Family Super A/C>	John & Anne Superannuation Fund
Partnerships	Mr John Sample & Mr Richard Sample <Sample & Son A/C>	John Sample & Son
Clubs/Unincorporated Bodies	Mr John Sample <Health Club A/C>	Health Club
Deceased Estates	Mr John Sample <Estate Late Anne Sample A/C>	Anne Sample (Deceased)

INSTRUCTIONS FOR COMPLETING THE FORM

This is an Application Form for fully paid ordinary Shares in Far Northern Resources Limited (ABN 89 621 685 701) (**Company**) made under the terms of the Public Offer set out in the Prospectus dated 24 July 2023 and the Supplementary Prospectus dated 19 October 2023 and the Second Supplementary Prospectus dated 19 January 2024 (together "the Prospectus.") **YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS GENERAL OFFER APPLICATION FORM.**

Capitalised terms not otherwise defined in this document has the meaning given to them in the Prospectus. The Prospectus contains important information relevant to your decision to invest and you should read the entire Prospectus before applying for Shares. If you are in doubt as to how to deal with this Application Form, please contact your accountant, lawyer, stockbroker or other professional adviser. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus and any supplementary Prospectus (if applicable). While the Prospectus is current, the Company will send paper copies of the Prospectus, and any supplementary Prospectus (if applicable) and an Application Form, on request and without charge.

- Shares Applied For & Payment Amount** - Enter the number of Shares & the amount of the application monies payable you wish to apply for. Applications under the Offer must be for a minimum of \$2,000 worth of Shares (10,000 Shares) and thereafter, in multiples of \$200 worth of Shares (1,000 Shares).
- Applicant Name(s) and Postal Address** - ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable by the Company. At least one full given name and surname is required for each natural person. Refer to the table above for the correct forms of registrable title(s). Applicants using the wrong form of names may be rejected. Next, enter your postal address for the registration of your holding and all correspondence. Only one address can be recorded against a holding.
- Contact Details** - Please provide your contact details for us to contact you between 9:00am and 5:00pm (AEST) should we need to speak to you about your application. In providing your email address you elect to receive electronic communications. You can change your communication preferences at any time by logging in to the Investor Portal accessible at <https://investor.automic.com.au/#/home>
- CHESSE Holders** - If you are sponsored by a stockbroker or other participant and you wish to hold Shares allotted to you under this Application on the CHESSE subregister, enter your CHESSE HIN. Otherwise leave the section blank and on allotment you will be sponsored by the Company and a "Securityholder Reference Number" ("SRN") will be allocated to you.
- TFN/ABN/Exemption** - If you wish to have your Tax File Number, ABN or Exemption registered against your holding, please enter the details. Collection of TFN's is authorised by taxation laws but quotation is not compulsory and it will not affect your Application.
- Payment**
Applicants wishing to pay by BPAY® or EFT should complete the online Application, which can be accessed by following the web address provided on the front of the Application Form. Please ensure that payments are received by 5:00pm (AEST) on the Closing Date. Do not forward cash with this Application Form as it will not be accepted.

DECLARATIONS

BY SUBMITTING THIS APPLICATION FORM WITH THE APPLICATION MONIES, I/WE DECLARE THAT I/WE:

- Have received a copy of the Prospectus, either in printed or electronic form and have read the Prospectus in full;
- Have completed this Application Form in accordance with the instructions on the form and in the Prospectus;
- Declare that the Application Form and all details and statements made by me/us are complete and accurate;
- I/we agree to provide further information or personal details, including information related to tax-related requirements, and acknowledge that processing of my application may be delayed, or my application may be rejected if such required information has not been provided;
- Agree and consent to the Company collecting, holding, using and disclosing my/our personal information in accordance with the Prospectus;
- Where I/we have been provided information about another individual, warrant that I/we have obtained that individual's consent to the transfer of their information to the Company;
- Acknowledge that once the Company accepts my/our Application Form, I/we may not withdraw it;
- Apply for the number of Shares that I/we apply for (or a lower number allocated in a manner allowed under the Prospectus);
- Acknowledge that my/our Application may be rejected by the Company in its absolute discretion;
- Authorise the Company and their agents to do anything on my/our behalf necessary (including the completion and execution of documents) to enable the Shares to be allocated;
- Am/are over 18 years of age;
- Agree to be bound by the Constitution of the Company;
- Acknowledge that neither the Company nor any person or entity guarantees any particular rate of return of the Shares, nor do they guarantee the repayment of capital.

LODGEMENT INSTRUCTIONS

The Offer is now expected to close on 20 February 2024. The Directors reserve the right to close the Offer at any time once sufficient funds are received or to extend the Offer period. Applicants are encouraged to submit their Applications as early as possible. Completed Application Forms and payments must be submitted as follows:

Paper Application and Cheque

By Post:

OR
Far Northern Resources Limited
C/- Automic Pty Ltd
GPO Box 5193
SYDNEY NSW 2001

By Hand Delivery:

Far Northern Resources Limited
C/- Automic Pty Ltd
Level 5, 126 Phillip Street
SYDNEY NSW 2000

Online Applications and BPAY® or EFT Payments

Online:

<https://apply.automic.com.au/FarNorthernResources>



PHONE:

1300 288 664 within Australia
+61 (2) 9698 5414 from outside Australia



LIVE WEBCHAT:

Go to www.automicgroup.com.au



EMAIL:

corporate.actions@automic.com.au