

Appendix 1A

ASX Listing application and agreement

This form is for use by an entity seeking admission to the ¹official list as an ASX Listing (for classification as an ASX Debt Listing use Appendix 1B, and for classification as an ASX Foreign Exempt Listing use Appendix 1C). The form is in 3 parts:

1. Application for admission to the ²official list;
2. Information to be completed; and
3. Agreement to be completed.

Information and documents (including this appendix) given to ASX in support of an application become ASX's property and may be made public. This may be prior to admission of the entity and ³quotation of its ⁴securities. Publication does not mean that the entity will be admitted or that its ⁵securities will be quoted.

Introduced 1/7/96. Origin: Appendix 1. Amended 1/7/97, 1/7/98, 1/9/99, 13/3/2000, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Part 1 - Application for admission to the official list

Name of entity

ABN

Morning Star Holdings (Australia) Limited

98 008 124 025

We (the entity) apply for admission to the ⁶official list of Australian Stock Exchange Limited (ASX) and for ⁷quotation of ⁸securities.

Part 2 - Information to be completed

About the entity

You must complete the relevant sections (attach sheets if there is not enough space).

All entities

- 1 Deleted 30/9/2001

- 2 ⁹Main class of ¹⁰securities

Number	¹¹ Class

¹² See chapter 19 for defined terms.

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3	Additional [†] classes of securities (except [†] CDIs)	<p>91, 147, 924 following completion of the Capital Consolidation. Further, the Company will issue shares as approved by Shareholders, namely 11,309,885 Post Consolidation Shares to Sorrel Enterprises Limited (Acquisition Shares) (which are likely to be classified by ASX as restricted securities) and 2,250,000 Post Consolidation Shares to Directors' under the Company's Share Plan (Directors' Incentive Shares) (which will not be quoted until the loan in respect of the shares has been repaid and certain vesting criteria have been satisfied). The total number of shares on issue will be 104,707,809.</p> <p>Refer to section 1.7 (Capital structure) of the Information Memorandum included as Annexure 1.</p>	Fully paid ordinary shares
		Number to be quoted	[†] Class
		Nil	

[†] See chapter 19 for defined terms.

Number not to be quoted	+Class
1,650,000	Options over ordinary shares, exercisable at 20 cents each, on or before 31 May 2009. Shareholder approval for the grant of these options has been obtained at the General Meeting. The options will be granted following the Capital Consolidation. Refer to section 1.7 (Capital structure) of the Information Memorandum.
11,309,885	Acquisition Shares, fully paid ordinary shares in the capital of the Company to be issued following completion of the Capital Consolidation.
2,250,000	Directors' Incentive Shares, fully paid ordinary shares in the capital of the Company, to be issued pursuant to the Morning Star Share Plan following completion of the Capital Consolidation.

- 4 Telephone number, postal address for all correspondence, general fax number, fax number for company announcements office to confirm release of information to the market, and e-mail address for contact purposes.

Telephone:	+61 2 9233 2520
Facsimile:	+61 2 9233 2530
Address:	Level 15, 25 Bligh Street Sydney NSW 2000
Email:	deanos@gmresources.com.au

- 5 Address of principal +security registries for each +class of +security (including +CDIs)

Computershare Investor Services Pty Ltd Level 2, Reserve Bank Building 45 St Georges Terrace Perth WA 6000

- 6 Annual balance date

31 December

Companies only
(Other entities go to 19)

- 7 Name and title of chief executive officer/managing director

Mr Richard David Rossiter - Managing Director

+ See chapter 19 for defined terms.

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8	Name and title of chairperson of directors	Mr Dean Lloyd Gallegos - Chairman
9	Names of all directors	Mr Dean Lloyd Gallegos - Chairman Mr Bruce David Burrell - Director Mr Richard David Rossiter - Director Mr Grant Michael Button - Director Mr Clive Sinclair Poulton - Proposed Director
10	Duration of appointment of directors (if not subject to retirement by rotation) and details of any entitlement to participate in profits	At least 1/3 of the directors (other than the Managing Director or an Alternate Director) must retire from office at each AGM and no director may retain office for more than 3 years. Directors may receive and retain for their own benefit any remuneration, profits or benefits as if they were not a director. Refer to Annexure 2 for a copy of the Company's Constitution (Articles 12.9 and 15.1).
11	Name and title of company secretary	Mr Dean Lloyd Gallegos
12	Place of incorporation	South Australia
13	Date of incorporation	30/01/1987
14	Legislation under which incorporated	Corporations Act 2001 Refer to Annexure 8 for a copy of the Certificate of Registration dated 11/07/2008.
15	Address of registered office in Australia	Level 15, 25 Bligh Street Sydney, NSW, 2000
16	Month in which annual meeting is usually held	The Company usually holds annual meetings in May.
17	Months in which dividends are usually paid (or are intended to be paid)	No dividends have been or intend to be paid.
18	If the entity is a foreign company which has a certificated subregister for quoted securities, the location of Australian security registers	N/A

[†] See chapter 19 for defined terms.

- 18A If the entity is a foreign company, the name and address of the entity's Australian agent for service of process

N/A

(Companies now go to 31)

All entities except companies

- 19 Name and title of chief executive officer/managing director of the responsible entity

N/A

- 20 Name and title of chairperson of directors of responsible entity

N/A

- 21 Names of all directors of the responsible entity

N/A

- 22 Duration of appointment of directors of responsible entity (if not subject to retirement by rotation) and details of any entitlement to participate in profits

N/A

- 23 Name and title of company secretary of responsible entity

N/A

⁺ See chapter 19 for defined terms.

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23A	Trusts only - the names of the members of the compliance committee (if any)	N/A
24	Place of registration of the entity	N/A
25	Date of registration of the entity	N/A
26	Legislation under which the entity is registered	N/A
27	Address of administration office in Australia of the entity	N/A
28	If an annual meeting is held, month in which it is usually held	N/A
29	Months in which distributions are usually paid (or are intended to be paid)	N/A
30	If the entity is a foreign entity which has a certificated subregister for quoted securities, the location of Australian security registers	N/A
30A	If the entity is a foreign trust, the name and address of the entity's Australian agent for service of process	N/A

⁺ See chapter 19 for defined terms.

About the entity

All entities

Tick to indicate you are providing the information or documents

Where is the information or document to be found? (eg, prospectus cross reference)

- | | | | |
|----|-------------------------------------|--|---|
| 31 | <input checked="" type="checkbox"/> | Evidence of compliance with 20 cent minimum issue price or sale price, and spread requirements | <p>The Company's shares closed at a price of \$0.20 per shares on a post consolidation basis on the date before lodgement of the Notice of Meeting to approve the change of activities (Notice of Meeting). The Acquisition Shares being issued as consideration for the acquisition of Alumaticor are being issued at a deemed issue price of \$0.20.</p> <p>Refer to section 1.11 of the Notice of Meeting included as Annexure 3.</p> <p>Refer to Annexure 4 for an extract of the Company's share register as evidence that the Company satisfies the spread requirements.</p> |
| 32 | <input checked="" type="checkbox"/> | Prospectus, Product Disclosure Statement or information memorandum relevant to the application (250 copies) | <p>2 copies of the Information Memorandum are enclosed with this Application.</p> |
| 33 | <input type="checkbox"/> | Cheque for fees | <p>Cheque to be provided.</p> |
| 34 | <input checked="" type="checkbox"/> | Type of subregisters the entity will operate
<small>Example: CHESS and certificated subregisters</small> | <p>CHESS and issuer sponsored subregisters.</p> |
| 35 | <input checked="" type="checkbox"/> | Copies of any contracts referred to in the prospectus, Product Disclosure Statement or information memorandum (including any underwriting agreement) | <p>Refer to Annexure 5 for a copy of the following material contracts:</p> <ul style="list-style-type: none"> • Agreement for the Processing of Aluminium Dross between Hulamin and Alumaticor dated 4 September 2006 (as amended by Addendum to Agreement for the Processing of Aluminium Dross dated 25 February 2008); • Sale Agreement between Morning Star and Sorrel |

⁺ See chapter 19 for defined terms.

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		<p>Enterprises Limited dated 19 May 2008 (Sale Agreement);</p> <ul style="list-style-type: none"> • Co-operation Agreement between Morning Star and Sorrel Enterprises Limited dated 19 May 2008; • Loan Agreement between Morning Star and African Dune Investments 114 (Pty) Ltd dated 19 May 2008; • Deed of Pledge and Cession between Morning Star and African Dune Investments 114 (Pty) Ltd dated 19 May 2008; • Share Sale and Shareholders Agreement between Morning Star and African Dune Investments 114 (Pty) Ltd and Alumicor SA Holdings (Pty) Ltd dated 19 May 2008; • Agreement to Hire Guest House Facilities between Morning Star and The Marion McConnachie Family Trust dated 13 December 2007; • Letter of Appointment from Morning Star to Mr R M McConnachie dated 1 November 2007; and • Consultancy Agreement between Alumicor SA Holdings (Pty) Ltd and Summer Sun Trading 210 (Pty) Ltd dated 1 August 2006.
36	<input checked="" type="checkbox"/>	<p>A certified copy of any restriction agreement entered into in relation to ⁺restricted securities</p> <p>Refer to Annexure 6.</p>
37	<input checked="" type="checkbox"/>	<p>If there are ⁺restricted securities, undertaking issued by any bank or ⁺recognised trustee</p> <p>Refer to Annexure 7 for a draft of the letter which will be supplied by Computershare once the restricted securities have been issued.</p>
38	<input checked="" type="checkbox"/>	<p>(Companies only) - certificate of incorporation or other evidence of status (including any change of name)</p> <p>Refer to Annexure 8 for a copy of Certificate of Registration dated 11/07/2008.</p>

⁺ See chapter 19 for defined terms.


39	<input type="checkbox"/>	(All entities except companies) - certificate of registration or other evidence of status (including change of name)	N/A
40	<input checked="" type="checkbox"/>	Copy of the entity's constitution (eg, if a company, the memorandum and articles of association)	Refer to Annexure 2.
41	<input checked="" type="checkbox"/>	Completed checklist that the constitution complies with the listing rules (copy of articles checklist is available from any Companies Department)	Company's constitution has previously been approved by ASX and has not been amended.
42	<input checked="" type="checkbox"/>	A brief history of the entity or, if applicable, the group	Refer to Section 1 (Overview of Morning Star) of the Information Memorandum for an overview of the Company. Refer to Section 2 (The Alumicor Transaction) for an overview of the assets being acquired by Morning Star.
42A	<input checked="" type="checkbox"/>	Copy of agreement with ASX that documents may be given to ASX and authenticated electronically.	Refer to Annexure 9.

About the securities to be quoted

All entities

43	<input checked="" type="checkbox"/>	Confirmation that the +securities to be quoted are eligible to be quoted under the listing rules	Securities to be quoted are fully paid ordinary shares of the same class and will rank equally in all respects. Refer to section 6.1 (Rights and restrictions attaching to Shares) of the Information Memorandum.
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⁺ See chapter 19 for defined terms.

44  Voting rights of securities to be quoted

Subject to the Constitution and any rights or restrictions for the time being attached to any class or classes of shares, at general meetings:

- each member entitled to vote may vote in person or by proxy, or representative;
- on a show of hands, every member, or person entitled to the rights of a member in accordance with the Constitution, present has one vote; and
- on a poll every member, or person entitled to the rights of a member in accordance with the Constitution, present in person or by proxy or representative has one vote for each fully paid share that member holds, and a fraction of a vote for each partly paid share that member holds where the fraction is equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) on that share.

A member is not entitled to vote at a general meeting unless:

- all calls and other sums presently payable by that member in respect of shares have been paid; and
- during a breach of the Listing Rules relating to restricted securities, or a breach of a restriction agreement by that member.

Where a share is jointly held, only the vote of the member whose name appears first in the register of members counts.

In the case of an equality of votes, the chairperson has a casting vote.

Refer to Annexure 2 for a copy of the Company's Constitution. Refer to Section 6.1 (Rights and restrictions attaching to Shares) of the Information Memorandum for a summary of voting rights attaching to the Company's shares.

⁺ See chapter 19 for defined terms.

45	<input checked="" type="checkbox"/>	A specimen certificate/holding statement for each ⁺ class of ⁺ securities to be quoted and a specimen holding statement for ⁺ CDIs	Refer to Annexure 10.
46	<input checked="" type="checkbox"/>	Terms of the ⁺ securities to be quoted	Refer to Annexure 2 for a copy of the Company's Constitution. Refer to Section 6.1 (Rights and restrictions attaching to Shares) of the Information Memorandum for a summary of rights attaching to the Company's shares.
47	<input checked="" type="checkbox"/>	A statement setting out the names of the 20 largest holders in each ⁺ class of ⁺ securities to be quoted, and the number and percentage of each ⁺ class of ⁺ securities held by those holders	Refer to Annexure 11 for the Top 20 Shareholders as at 30/07/2008. Upon completion of the Acquisition of Alumicor, Sorrel Enterprises Limited will hold 11.04% of the issued shares in the Company and upon issue of all securities referred to in the Notice of Meeting (i.e. the Acquisition Shares and the Directors' Incentive Shares) Sorrel Enterprises Limited will hold 10.63% of the issued capital of the Company. A revised Top 20 may be provided upon completion of the issue of the Acquisition Shares.
48	<input checked="" type="checkbox"/>	A distribution schedule of each ⁺ class of ⁺ equity securities to be quoted, setting out the number of holders in the categories - 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	Refer to Annexure 12 for a distribution schedule as at 30/07/2008. Refer to item 47 above. A revised distribution schedule may be provided upon completion of the issue of the Acquisition Shares.
49	<input checked="" type="checkbox"/>	The number of holders of a parcel of ⁺ securities with a value of more than \$2,000, based on the issue/sale price	Refer to Annexure 4 for an extract of the Company's share register showing 433 holders with a parcel of 20,000 shares or more.
50	<input type="checkbox"/>	Terms of any ⁺ debt securities and ⁺ convertible debt securities	N/A
51	<input type="checkbox"/>	Trust deed for any ⁺ debt securities and ⁺ convertible debt securities	N/A
52	<input type="checkbox"/>	Deleted 24/10/2005.	N/A

⁺ See chapter 19 for defined terms.

All entities with classified assets

(Other entities go to 62)

All mining exploration entities and, if ASX asks, any other entity that has acquired, or entered into an agreement to acquire a classified asset, must give ASX the following information.

- | | | |
|----|---|--|
| 53 | <input checked="" type="checkbox"/> The name of the vendor and details of any relationship of the vendor with us | Sorrel Enterprises Limited.
There is no relationship between the vendor and the Company. |
| 54 | <input type="checkbox"/> If the vendor was not the beneficial owner of the classified asset at the date of the acquisition or agreement, the name of the beneficial owner(s) and details of the relationship of the beneficial owner(s) to us | N/A |
| 55 | <input checked="" type="checkbox"/> The date that the vendor acquired the classified asset | On 6 May 2008, the vendor entered into an Agreement of Sale of Shares and Loan Account with Terence Michael McConnachie, Ryan Michael McConnachie and Alumicor SA Holdings (Pty) Ltd and an Agreement of Sale of Shares and Loan Account with Portpatrick Incorporated and Alumicor SA Holdings (Pty) Ltd whereby the vendor acquired the classified asset. T and R McConnachie commenced development of the classified asset in Johannesburg in April 2005. The vendor continued development of the classified asset from 6 May 2008. |

[†] See chapter 19 for defined terms.

- | | | | |
|----|-------------------------------------|--|---|
| 56 | <input checked="" type="checkbox"/> | The method by which the vendor [†] acquired the [†] classified asset, including whether by agreement, exercise of option or otherwise | <p>Refer to Annexure 5 for a copies of the:</p> <ul style="list-style-type: none"> • Agreement of Sale of Shares and Loan Account between Sorrel Enterprises Limited, Terence Michael McConnachie, Ryan Michael McConnachie and Alumicor SA Holdings (Pty) Ltd; and • the Agreement of Sale of Shares and Loan Account between Sorrel Enterprises Limited, Portpatrick Incorporated and Alumicor SA Holdings (Pty) Ltd. |
| 57 | <input checked="" type="checkbox"/> | The consideration passing directly or indirectly from the vendor (when the vendor [†] acquired the asset), and whether the consideration has been provided in full | <p>In consideration for the acquisition of the classified asset the vendor agreed to pay R4,562,640 on loan account to T McConnachie and R McConnachie (split R3,312,820 to T McConnachie and R1,249,820 to R McConnachie) and R11,560,056 on loan account to Portpatrick Incorporated. The total consideration paid by the vendor was R16,122,696. The consideration has been provided in full.</p> |
| 58 | <input checked="" type="checkbox"/> | Full details of the [†] classified asset, including any title particulars | <p>All of the issued shares in Alumicor, which operates an aluminium dross and scrap re-smelting business.</p> <p>Refer to Section 2 (The Alumicor Transaction) of the Information Memorandum.</p> |
| 59 | <input checked="" type="checkbox"/> | The work done by or on behalf of the vendor in developing the [†] classified asset. In the case of a [†] mining tenement, this includes prospecting in relation to the tenement. If money has been spent by the vendor, state the amount (verification of which may be required by ASX). | <p>Sorrel has not spent any money in developing the classified asset.</p> <p>Refer to Section 2 (The Alumicor Transaction) of the Information Memorandum.</p> |

[†] See chapter 19 for defined terms.

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60 ☒ The date that the entity ⁺acquired the classified asset from the vendor, the consideration passing directly or indirectly to the vendor, and whether that consideration has been provided in full

Completion under the Sale Agreement is expected to take place following completion of the Capital Consolidation. The consideration (R32,022,736) will be paid in full on completion.

61 ☒ A breakdown of the consideration, showing how it was calculated, and whether any experts' reports were commissioned or considered (and if so, with copies attached).

Morning Star acquired Alumicor for a total consideration of R32,022,736 comprising a cash consideration of R16,022,736 and share consideration of R16 million. Shares in Morning Star issued to satisfy the share consideration are issued at a deemed issue price of \$0.20 per share.

About the entity's capital structure

All entities

62 Deleted 1/9/99.

63 ☐ A copy of the register of members, if ASX asks

Current register available on request.

64 ☐ A copy of any court orders in relation to a reorganisation of the entity's capital in the last five years

N/A

65 ☒ The terms of any ⁺employee incentive scheme

An Option Plan and Share Plan have been adopted by the Company to ensure that the Company has appropriate mechanisms to continue to attract and retain the services of directors and employees of high calibre.

Refer to Section 6.3 (Share and Option Plans) of the Information Memorandum.

66 ☐ The terms of any ⁺dividend or distribution plan

N/A

67 ☒ The terms of any ⁺securities that will not be quoted

Options:
Refer to Section 6.2 (Terms of Options) of the Information Memorandum.

⁺ See chapter 19 for defined terms.

Shares:

Fully paid ordinary shares:

- Acquisition Shares - issued to Sorrel Enterprises Limited in consideration for the acquisition of a classified asset and subject to the Restriction Agreement referred to in item 36; and
- Directors' Incentive Shares - issued to directors as an incentive pursuant to the Company's Share Plan and which cannot be quoted until the loan in relation to the shares has been repaid and vesting periods have expired. Refer to Section 6.3 (Share and Option Plans) of the Information Memorandum.

[†] See chapter 19 for defined terms.

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		Where is the information or document to be found? (eg, prospectus cross reference)
69	<input checked="" type="checkbox"/> The entity's issued capital (interests), showing separately each class of security (except CDIs), the amount paid up on each class, the issue price, the dividend (in the case of a trust, distribution) and voting rights attaching to each class and the conversion terms (if applicable)	<p>The Company currently has 182,295,777 fully paid ordinary shares on issue. Upon completion of the Capital Consolidation and on completion of the issue of the Acquisition Shares and the Directors Incentive Shares, the Company will have 104,707,809 fully paid shares on issue.</p> <p>Refer to Section 1.7 (Capital structure) of the Information Memorandum for the capital structure of the Company.</p> <p>Refer to Annexure 2 for a copy of the Company's Constitution for the rights attaching to the Company's shares.</p> <p>Refer to Section 6.1 (Rights and restrictions attaching to Shares) of the Information Memorandum for a summary of rights (including dividend and voting rights) attaching to the Company's shares.</p>
70	<input type="checkbox"/> The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable)	N/A
	Note: This applies whether the securities are quoted or not.	
71	<input type="checkbox"/> The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable)	N/A
	Note: This applies whether the securities are quoted or not.	
72	<input checked="" type="checkbox"/> The number of the entity's options to acquire unissued securities, showing the number outstanding	<p>1,650,000 options over unissued ordinary shares, exercisable at 20 cents each on or before 31 May 2009. Shareholder approval for the grant of these options has been obtained</p>
	Note: This applies whether the securities are quoted or not.	

+ See chapter 19 for defined terms.

		<p>at the General Meeting. The options will be granted immediately following the Capital Consolidation.</p> <p>Refer to Section 1.7 (Capital structure) of the Information Memorandum.</p>
73	<input type="checkbox"/> Details of any rights granted to any ⁺ person, or to any class of ⁺ persons, to participate in an issue of the entity's ⁻ securities <small>Note: This applies whether the securities are quoted or not.</small>	N/A
74	<input checked="" type="checkbox"/> If the entity has any ⁺ child entities, a list of all ⁻ child entities stating in each case the name, the nature of its business and the entity's percentage holding in it. Similar details should be provided for every entity in which the entity holds (directly or indirectly) 20% or more of the issued capital (interests).	<p>Morning Star does not currently have any child entities. However, upon completion of the Sale Agreement with Sorrel Enterprises Limited, Morning Star will hold all of the issued shares in Alumicor SA Holdings (Pty) Ltd (Alumicor), but will then sell 26% of the shares in Alumicor to Morning Star's South African Black Economic Empowerment partner, African Dune Investments 114 (Pty) Ltd.</p> <p>Refer to section 4.2 (African Dune Agreements) of the Information Memorandum. Alumicor holds all of the issued shares in Alumicor Maritzburg (Pty) Ltd, Alumicor Intellectual Property (Pty) Ltd and Nduzi Real Estate Projects (Pty) Ltd.</p>

⁺ See chapter 19 for defined terms.

About the entity's financial position

(Entities meeting the profit test go to 75. For the assets test go to 81A.)

All entities meeting the profit test

		Where is the information or document to be found? (eg, prospectus cross reference)
75	<input type="checkbox"/> Evidence that the entity has been in the same main business activity for the last 3 full financial years	N/A
76	<input type="checkbox"/> Evidence that the entity is a going concern (or successor) and its aggregated profit for the last 3 full financial years	N/A
76A	<input type="checkbox"/> Evidence that the entity's ⁺ profit from continuing operations in the past 12 months exceeded \$400,000	N/A
77	<input type="checkbox"/> Audited ¹ accounts for the last 3 full financial years and audit reports	N/A
78 - 79	Deleted 1/7/97.	
80	<input type="checkbox"/> Half yearly ¹ accounts (if required) and audit report or review	N/A
80A	<input type="checkbox"/> Pro forma balance sheet and review	N/A
80B	<input type="checkbox"/> Statement from all directors or all directors of the responsible entity confirming that the entity is continuing to earn ⁺ profit from continuing operations	N/A

All entities meeting the assets test

(only complete one of 81A, 81B or 81C and one of 82 or 83)

Introduced 1/7/96. Amended 1/7/99.
Deleted 1/7/97

81		
81A	<input checked="" type="checkbox"/> For entities other than ¹ investment entities, evidence of net tangible assets of at least \$2 million or market capitalisation of at least \$10 million	Refer to the pro forma statement of financial performance and pro forma statement of financial position set out in the Independent Accountant's Report in Section 5 (Independent Accountant's Report) of the Information Memorandum.
81B	<input type="checkbox"/> For ⁺ investment entities other than ¹ pooled development funds, evidence of net tangible assets of at least \$15 million	N/A

⁺ See chapter 19 for defined terms.

81C	<input type="checkbox"/>	Evidence that the entity is a †pooled development fund with net tangible assets of at least \$2 million	N/A
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† See chapter 19 for defined terms.

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Where is the information or document to be found? (eg, prospectus cross reference)

82	<input checked="" type="checkbox"/>	Evidence that at least half of the entity's total tangible assets (after raising any funds) is not cash or in a form readily convertible to cash (if there are no-commitments)	Refer to Section 2.8 (Use of funds and proposed expenditure plan) of the Information Memorandum.
83	<input checked="" type="checkbox"/>	Evidence that there are commitments to spend at least half of the entity's cash and assets in a form readily convertible to cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash)	Refer to Section 2 (The Alumicor Transaction) of the Information Memorandum.
84	<input checked="" type="checkbox"/>	Statement that there is enough working capital to carry out the entity's stated objectives (and statement by independent expert, if required)	Refer to Section 1.9 (Working capital) of the Information Memorandum.
85		Deleted 1/9/99.	
86		Deleted 1/7/97.	
87	<input checked="" type="checkbox"/>	Accounts for the last 3 full financial years and audit report, review or statement that not audited or not reviewed	Refer to Annexure 13 for copies of annual accounts and audit reports. Refer to Section 5 (Independent Accountant's Report) of the Information Memorandum.
87A	<input checked="" type="checkbox"/>	Half yearly ⁺ accounts (if required) and audit report, review or statement that not audited or not reviewed	Refer to Annexure 14 for copies of half yearly accounts and audit reports.
87B	<input checked="" type="checkbox"/>	Audited balance sheet (if required) and audit report	Refer to Section 5 (Independent Accountant's Report) of the Information Memorandum.
87C	<input checked="" type="checkbox"/>	Pro forma balance sheet and review	Refer to Section 5 (Independent Accountant's Report) of the Information Memorandum.

(Now go to 106)

88	Deleted 1/7/97.
89-92C	Deleted 1/9/99.
93	Deleted 1/7/97.
94-98C	Deleted 1/9/99.
99	Deleted 1/7/97.
100-105C	Deleted 1/9/99.

⁺ See chapter 19 for defined terms.

About the entity's business plan and level of operations

All entities

Information contained in the information memorandum

- 106 ☒ Details of the entity's existing and proposed activities, and level of operations. State the main business

Where is the information or document to be found? (eg, prospectus cross reference)

Refer to Section 1 (Overview of Morning Star) and Section 2 (The Alumicor Transaction) of the Information Memorandum.

The Company's main business has been the holding of cash assets while future investment opportunities were evaluated. After evaluating a number of opportunities, the Company entered into the Sale Agreement with Sorrel Enterprises Limited pursuant to which the Company will acquire Alumicor. Alumicor and its subsidiaries operate an aluminium dross and scrap re-smelting operation.

- 107 ☒ Details of any issues of the entity's securities (in all classes) in the last 5 years. Indicate issues for consideration other than cash

Refer to Annexure 15.

Information memorandum requirements

All entities

- 108 ☒ If the entity is a company, a statement that all the information that would be required under section 710 of the Corporations Act if the information memorandum were a prospectus offering for subscription the same number of securities for which quotation will be sought is contained in the information memorandum. If the entity is a trust, a statement that all the information that would be required under section 1013C of the Corporations Act if the information memorandum were a Product Disclosure Statement offering for subscription the same number of securities for which quotation will be sought is contained in the information memorandum

Refer to Important Information contained within the Information Memorandum.

[†] See chapter 19 for defined terms.

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109	<input checked="" type="checkbox"/>	The signature of every director, and proposed director, of the entity personally or by a 'person authorised in writing by the director (in the case of a trust, director of the responsible entity)	Refer to Section 7 (Directors' Responsibility Statement and Consent) of the Information Memorandum.
110	<input checked="" type="checkbox"/>	The date the information memorandum is signed	1 August 2008 Refer to Section 7 (Directors' Responsibility Statement and Consent) of the Information Memorandum.
111(a)	<input checked="" type="checkbox"/>	Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity), in the promotion of the entity, or in the property acquired or proposed to be acquired by it	Refer to Section 6.6 (Directors' Interests) and Section 6.7 (Directors' Remuneration) of the Information Memorandum.
111(b)	<input type="checkbox"/>	If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A
Information contained in the information memorandum			Where is the information or document to be found? (eg, prospectus cross reference)
111(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, 'securities or otherwise by any 'person to induce him or her to become or to qualify him or her as, a director, or for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A
112(a)	<input checked="" type="checkbox"/>	Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it	Refer to Section 6.8 (Interests of Persons Named) of the Information Memorandum.
112(b)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, the nature and extent of the interest of that other entity	N/A

⁺ See chapter 19 for defined terms.

112(c)	<input type="checkbox"/>	If the interest was or is as a member or partner in another entity, a statement of all amounts paid or agreed to be paid to him or her or the entity in cash, ⁺ securities or otherwise by any ⁺ person for services rendered by him or her or by the entity in connection with the promotion or formation of the listed entity	N/A
113	<input checked="" type="checkbox"/>	A statement that ASX does not take any responsibility for the contents of the information memorandum	Refer to Important Information contained within the Information Memorandum.
114	<input checked="" type="checkbox"/>	A statement that the fact that ASX may admit the entity to its ⁺ official list is not to be taken in any way as an indication of the merits of the entity	Refer to Important Information contained within the Information Memorandum.
115	<input checked="" type="checkbox"/>	If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context	Refer to Section 6.9 (Consents) of the Information Memorandum. Where is the information or document to be found? (eg, prospectus cross reference)
116	<input checked="" type="checkbox"/>	A statement that the entity has not raised any capital for the 3 months before the date of issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum	Refer to Section 1.8 (No capital raisings) of the Information Memorandum.
117	<input checked="" type="checkbox"/>	A statement that a supplementary information memorandum will be issued if the entity becomes aware of any of the following between the issue of the information memorandum and the date the entity's ⁺ securities are ⁺ quoted or reinstated. <ul style="list-style-type: none"> • A material statement in the information memorandum is misleading or deceptive. • There is a material omission from the information memorandum. • There has been a significant change affecting a matter included in the information memorandum. • A significant new circumstance has arisen and it would have been required to be included in the information memorandum 	Refer to Important Information contained within the Information Memorandum.

⁺ See chapter 19 for defined terms.

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ASX Listing application and agreement

Information contained in the supplementary information memorandum

118	<input type="checkbox"/> If there is a supplementary information memorandum: <ul style="list-style-type: none"> • Correction of any deficiency. • Details of any material omission, change or new matter. • A prominent statement that it is a supplementary information memorandum. • The signature of every director, or proposed director, of the entity personally or by a person authorised in writing by the director (in the case of a trust, director of the responsible entity). • The date the supplementary information memorandum is signed. 	N/A
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Evidence if supplementary information memorandum is issued

119	<input type="checkbox"/> Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum.	N/A
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Other information

All entities

		Where is the information or document to be found? (eg, prospectus cross reference)
120	<input type="checkbox"/> Evidence that the supplementary information memorandum was sent to every person who was sent an information memorandum	N/A
121	<input type="checkbox"/> Details of any material contracts entered into between the entity and any of its directors (if a trust, the directors of the responsible entity)	N/A
122	<input checked="" type="checkbox"/> A copy of every disclosure document or Product Disclosure Statement issued, and every information memorandum circulated, in the last 5 years	Refer to Annexure 16 for a copy of the following: <ul style="list-style-type: none"> • Placement Prospectus for a placement of up to 83,333,333 new fully paid shares at an issue price of six cents (\$0.06) per share to raise up to \$5.0 million dated 25 January 2007; and • Supplementary Prospectus dated 8 February 2007 to Prospectus dated 25 January

⁺ See chapter 19 for defined terms.

			2007.
123	<input type="checkbox"/>	Information not covered elsewhere and which, in terms of rule 3.1, is likely materially to affect the price or value of the entity's 'securities	N/A
123A	<input checked="" type="checkbox"/>	<p>The documents which would have been required to be given to ASX under rules 4.1, 4.2, 4.3, 4.5, 5.1, 5.2 and 5.3 had the entity been admitted to the 'official list at the date of its application for admission, unless ASX agrees otherwise.</p> <p><small>Example: ASX may agree otherwise if the entity was recently incorporated.</small></p>	<p>Refer to Annexure 17 for copies of the following:</p> <ul style="list-style-type: none"> • Morning Star Information and Financial Report for the year ended 31 December 2006; • Morning Star 2006 Annual Report dated 28 March 2007; • Morning Star Half Year Report for the half year ended 30 June 2007 dated 29 August 2007; and • Morning Star 2007 Annual Report dated 29 February 2008.
Mining exploration entities			
124	<input type="checkbox"/>	A map or maps of the mining tenements prepared by a qualified 'person. The maps must indicate the geology and other pertinent features of the tenements, including their extent and location in relation to a capital city or major town, and relative to any nearby properties which have a significant bearing on the potential of the tenements. The maps must be dated and identify the qualified 'person and the report to which they relate.	N/A
125		Deleted 1/7/97	

⁺ See chapter 19 for defined terms.

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		Where is the information or document to be found? (eg, prospectus cross reference)
126	<input type="checkbox"/> A schedule of ⁺ mining tenements prepared by a qualified person. The schedule must state in relation to each ⁺ mining tenement: the geographical area where the ⁺ mining tenement is situated; the nature of the title to the ⁺ mining tenement; whether the title has been formally confirmed or approved and, if not, whether an application for confirmation or approval is pending and whether the application is subject to challenge; and the person in whose name the title to the ⁺ mining tenement is currently held.	N/A
127	<input type="checkbox"/> If the entity has ⁺ acquired an interest or entered into an agreement to ⁺ acquire an interest in a ⁺ mining tenement from any person, a statement detailing the date of the acquisition of the interest from the vendor and the purchase price paid and all other consideration (whether legally enforceable or not) passing (directly or indirectly) to the vendor.	N/A
128	<input type="checkbox"/> A financial statement by the directors (if a trust, the directors of the responsible entity) setting out a program of expenditure together with a timetable for completion of an exploration program in respect of each ⁺ mining tenement or, where appropriate, each group of tenements	N/A
129	<input type="checkbox"/> A declaration of conformity or otherwise with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves for any reports on mineral resources and ⁺ ore reserves	N/A

⁺ See chapter 19 for defined terms.

Part 3 - Agreement

All entities

You must complete this agreement. If you require a seal to be bound, the agreement must be under seal.

We agree:

- 1 Our admission to the 'official list is in ASX's absolute discretion. ASX may admit us on any conditions it decides. +Quotation of our +securities is in ASX's absolute discretion. ASX may quote our +securities on any conditions it decides. Our removal from the 'official list or the suspension or ending of +quotation of our +securities is in ASX's absolute discretion. ASX is entitled immediately to suspend +quotation of our +securities or remove us from the 'official list if we break this agreement, but the absolute discretion of ASX is not limited.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law, and is not for an illegal purpose.
 - There is no reason why the +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 601MB(1), 737, 738, 992A, 992AA or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from, or connected with, any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the

+ See chapter 19 for defined terms.

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ASX Listing application and agreement

information and documents. We warrant that they are (will be) true and complete.

⁺ See chapter 19 for defined terms.

- 5 We will comply with the listing rules that are in force from time to time, even if 'quotation of our 'securities is deferred, suspended or subject to a 'trading halt.
- 6 The listing rules are to be interpreted:
- in accordance with their spirit, intention and purpose;
 - by looking beyond form to substance; and
 - in a way that best promotes the principles on which the listing rules are based.
- 7 ASX has discretion to take no action in response to a breach of a listing rule. ASX may also waive a listing rule (except one that specifies that ASX will not waive it) either on our application or of its own accord on any conditions. ASX may at any time vary or revoke a decision on our application or of its own accord.
- 8 A document given to ASX by an entity, or on its behalf, becomes and remains the property of ASX to deal with as it wishes, including copying, storing in a retrieval system, transmitting to the public, and publishing any part of the document and permitting others to do so. The documents include a document given to ASX in support of the listing application or in compliance with the listing rules.
- 9 In any proceedings, a copy or extract of any document or information given to ASX is of equal validity in evidence as the original.
- 10 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's 'securities cannot be approved under the operating rules of the 'approved CS facility:
- We will satisfy the 'technical and performance requirements of the 'approved CS facility and meet any other requirements the 'approved CS facility imposes in connection with approval of our 'securities.
 - When 'securities are issued we will enter them in the 'approved CS facility's subregister holding of the applicant before they are quoted, if the applicant instructs us on the application form to do so.
 - The 'approved CS facility is irrevocably authorised to establish and administer a subregister in respect of the 'securities for which 'quotation is sought.

⁺ See chapter 19 for defined terms.

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- 11 Except in the case of an entity established in a jurisdiction whose laws have the effect that the entity's 'securities cannot be approved under the operating rules of the 'approved CS facility, we confirm that either:

☐ we have given a copy of this application to the 'approved CS facility in accordance with the operating rules of the 'approved CS facility ; or

☒ we ask ASX to forward a copy of this application to the 'approved CS facility.

- 12 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's 'securities cannot be approved under the operating rules of the 'approved CS facility:

- The 'approved CS facility is irrevocably authorised to establish and administer a subregister in respect of 'CDIs.
- We will make sure that 'CDIs are issued over 'securities if the holder of quoted 'securities asks for 'CDIs.

- 13 In the case of an entity established in a jurisdiction whose laws have the effect that the entity's 'securities cannot be approved under the operating rules of the 'approved CS facility:

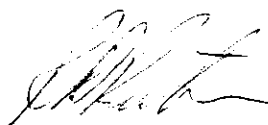
☐ we have given a copy of this application to the approved CS facility in accordance with the operating rules of the 'approved CS facility; or

☐ we ask ASX to forward a copy of this application to the 'approved CS facility.

Dated:

SIGNED for and on behalf of
MORNING STAR HOLDINGS
(AUSTRALIA) LIMITED
by authority of its Directors in
accordance with section 127 of
the Corporations Act

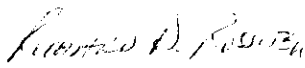
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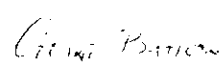
Director



Secretary/Director



Print name



Print name

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* See chapter 19 for defined terms.