



Zodiac Capital Limited, ACN 126 263 170
Level 1, 275 George Street, Sydney NSW 2000
Australia
Phone +61 2 9299 9270
Fax +61 2 9299 9276

23 November 2007

Mr Ian Craig

National Stock Exchange of Australia Limited

Level 8

410 Collins Street

MELBOURNE VIC 3000

Dear Ian

APPLICATION FOR LISTING

APPLICANT: ZODIAC CAPITAL LIMITED ACN 126 263 170

1. General

1.1 *Applicant:* Zodiac Capital Limited ACN 126 263 170

Date of Incorporation: 28 June 2007

Place of Incorporation: New South Wales

1.2 The applicant was incorporated in Australia.



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- 1.3 *Principal Registered Office:* C/- Colin Bloomfield & Associates
Level 6

50 Clarence Street

SYDNEY NSW 2000

Address at which register of holders is kept: Registries Limited

Level 2

28 Margaret Street

SYDNEY NSW 2000

- 1.4 The Applicant formally requests to be admitted to the Official List of the National Stock Exchange of Australia Limited ("**NSX**") and for the quotation of its shares and options on the NSX.

Nature of Securities: Shares and Options

Amount of the Securities: (a) Shares – Up to 67,900,000.

(b) Options – Up to 67,900,000.

Class of the Securities: (a) Ordinary Shares.

(b) 2012 Options.

Voting rights attached to the Securities: (a) 1 vote per member on a show of hands, 1 vote per share on a poll.

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(b) Nil.

Are the Securities are to be fully paid: Yes.

1.5 *Proposed method by which the securities are to be brought to listing:* Information Memorandum – initial offering.

Details of any proposed distribution of the securities: Nil.

1.6 *Estimated market capitalisation of the securities for which the listing is sought:* Up to \$12,222,000 (\$0.18 per Share).

1.7 *Estimate of the net proceeds of the issue and the intended use of the proceeds:* \$1,800,000 to \$2,700,000 – Working capital, project development and costs.

1.8 The securities of the Applicant are not already listed or traded on any other stock exchange.

2. Share Capital and Ownership

2.1 The register of shareholders as at the close of the offer will be submitted to the NSX prior to listing.

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3. Securities

Principal terms of the securities the Applicant wishes to list:



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Please refer to clauses 7.2 to 7.7 inclusive and 7.10.1 of the Information Memorandum **attached** to this application.

4. History and Nature of Business

Please refer to sections 2 and 3 of the Information Memorandum **attached** to this application.

5. Summary of Earnings

The Applicant was established on 28 June 2007 and so does not have three (3) years of trading history. A copy of its audited accounts for the period ended 30 June 2007 are **attached** and its pro-forma accounts to 30 September 2007, assuming full subscription, are found in clause 1.5 of the Information Memorandum **attached** to this application.

6. Tabulation of Balance Sheet

Net Asset Value as at 30 June 2007: Nil.

Net Asset Value per share as at 30 September 2007: \$0.0750.

7. Employees

The total number of persons regularly employed by the Applicant is three (3).

The number of persons regularly employed by the Applicant is not subject to seasonal fluctuations.



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8. Child Entities

Colossal Mining Limited ACN 128 093 087: This company was established to acquire the rights to the Applicant's iron-ore interests in the Philippines and to develop those interests. Colossal Mining Limited is itself seeking initial capital following which the share capital will be:

- Zodiac / Applicant 58,000,000 ordinary shares, being 47.97%
(if oversubscribed it will be 47%)
- Initial Shareholders 47,400,000 ordinary shares.
- New Investors 15,500,000 to 18,000,000 ordinary
shares.

9. Distribution Record

As at the date of this application there has been no income distributions paid or declared by the Applicant.

10. Properties

The details of the Applicant's corporate office are:

- 10.1 Location: Level 1, 275 George Street, Sydney NSW 2000
- 10.2 Land Area: Not applicable.
- 10.3 Number of Buildings: Not applicable.
- 10.4 Aggregate Floor Area of Buildings: Not applicable.
- 10.5 Lease term and rent: Lease is for a period of three (3) years at a monthly rental of \$6,273.75.



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11. Litigation

Please refer to clause 7.13 of the Information Memorandum **attached** to this application.

12. Management

12.1 *Names, residential addresses and descriptions of directors, proposed directors and management:*

Mr Peter Joseph Boonen – Director (Managing Director)

Unit 1, 6 Buckhurst Avenue, Point Piper NSW 2027

Mr Robin Gerald Armstrong – Director (Non-Executive Director)

23 Roe Street, North Bondi NSW 2026

Mr Allen Ian Bain – Director

365/2906 West Broadway, Vancouver, BC, Canada V6K2G8

Mr Donald Joseph Benard – Director (Resource Projects Director)

422 Lessard Drive, North West, Edmonton, AB, Canada T6M1A7

Mr Colin James Bloomfield – Secretary

95 Grove Street, Birchgrove NSW 2041

Mr Gulshan Jugroo – Financial Controller / Secretary

806/180 Ocean Street, Edgecliff NSW 2027.



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For qualifications and expertise please refer to clause 5.2 of the Information Memorandum **attached** to this application.

12.2 *The nature of any family relationship between the persons mentioned in 12.1:*

There are no family relations between the persons mentioned in 12.1.

12.3 *Business experience of the directors, proposed directors and management:*

Please refer to clause 5.2 of the Information Memorandum **attached** to this application.

12.4 *Other directorships held by each director or proposed director in any publicly listed or traded companies:*

Peter Joseph Boonen: Colossal Mining Limited ACN 128 093 087
Key Capital Corporation (USA)
MDM Group Inc (USA)
Immune Network Limited (Canada)

Allen Ian Bain: Colossal Mining Limited ACN 128 093 087
Key Capital Corporation (USA)
MDM Group Inc (USA)
Immune Network Limited (Canada)

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Robin Gerald Armstrong: Colossal Mining Limited ACN 128 093 087
Cardia Technologies Limited ACN 064 755 237
Broad Investments Limited ACN 087 813 090
P-Fuel Limited ACN 115 932 744
Aquenox Limited ACN 091 286 672
Findlay Securities Limited ACN 124 891 685

Donald Bernard Nil.

- 12.5 Peter Joseph Boonen was adjudged bankrupt in Victoria in 1990 by the Federal Court of Australia. He received an unconditional discharge in 1994.

No other director or proposed director has, in any jurisdiction, been convicted in any criminal proceedings or has had a bankruptcy petition filed against him or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he is or has been a member or any securities supervisory or regulatory body or any such event is pending.

13. Sponsors, Bankers, etc.

- 13.1 *The names and addresses of the Applicant's sponsor, financial advisers, principal bankers, nominated adviser, share register/transfer agent and solicitors:*

Please refer to the Corporate Directory on page 2 of the Information Memorandum **attached** to this application.

The Sponsor and Nominated Advisor is Findlay Securities Limited.



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13.2 *The name, address and professional qualifications of the Applicant's auditors:*

Please refer to the Corporate Directory on page 2 of the Information Memorandum **attached** to this application.

14. Statement of Non-Compliance

Nil.

15. Declaration

The Applicant hereby declares, to the best of its knowledge information and belief that:

- (1) Save as specified in this application, all of the qualifications for listing set out in Chapter 3 of Section IIA of the NSX Listing Rules have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the Applicant and the securities of the Applicant the subject of this application;
- (2) Zodiac Capital Limited has not issued a Disclosure Statement pursuant to Chapter 6D.2 of the *Corporations Act 2001 (Cth)* and is raising capital through an Information Memorandum, a copy of which is included in the Application for Listing. Zodiac Capital Limited requests the NSX to allow the use of the Information Memorandum pursuant to Listing Rule 4.4(2).

Zodiac Capital Limited confirms the offer under the Information Memorandum is to persons to whom a Disclosure Document issued in accordance with Chapter 6D.2 of the *Corporations Act 2001 (Cth)* is not required pursuant to s708 of the *Corporations Act 2001 (Cth)*.

The requirements of Listing Rule 4.7 have been complied with in respect of the Information Memorandum; and

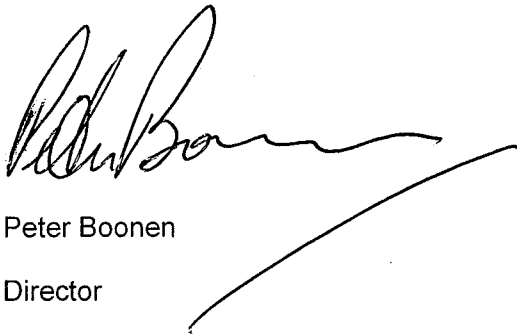
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- (3) There are no other facts bearing on this application for listing by the Applicant which, in the Applicant's opinion, should be disclosed to the NSX

Yours faithfully

ZODIAC CAPITAL LIMITED



Peter Boonen
Director