



# Notice of Annual General Meeting

and Proxy Form



Date of meeting: **20 November 2017**

Time of meeting: **10.00 am**

Place of meeting: **The Grace Hotel, Corner of York  
and King Streets, 77 York Street, Sydney NSW 2000**

[aeonmetals.com.au](http://aeonmetals.com.au)

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of Aeon Metals Limited, A.C.N. 121 964 725 (the "Company" or "Aeon"), will be held at **The Grace Hotel, Corner of York & King Streets, 77 York Street, Sydney, NSW 2000 on Monday, 20 November 2017 commencing at 10.00 am** for the purpose of transacting the following business.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 10.00 am (Sydney time) on Saturday, 18 November 2017.

If you are unable to attend the Annual General Meeting, you are requested to complete the form of proxy enclosed with this Notice of Meeting ("Proxy Form"). This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below by no later than 10.00 am (Sydney time) on Saturday, 18 November 2017 (being 48 hours before the commencement of the Annual General Meeting). Any Proxy Form received after that time will not be valid for the scheduled Annual General Meeting.

In Person:	Boardroom Pty Limited Level 12 / 225 George Street Sydney NSW 2000
Postal address:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001
Fax number:	+612 9290 9655
Online:	<a href="http://www.votingonline.com.au/amlagm2017">www.votingonline.com.au/amlagm2017</a>

Electronic voting is available for this Meeting and details are set out on the Proxy Form

# Agenda

## Financial Reports

To receive and consider the annual Financial Statements of the Company for the year ended 30 June 2017 including the Directors' Report and the Independent Audit Report.

The Financial Statements are contained in the Company's 2017 Annual Report which is available on the Company's website [www.aeonmetals.com.au](http://www.aeonmetals.com.au). Copies of the Annual Report are being posted to shareholders who have requested a printed copy. Shareholders will be given an opportunity to ask questions of the Directors and the Auditor in relation to these Financial Statements.

## Resolution 1

### Adoption of Remuneration Report

To receive and consider the Remuneration Report and, if thought fit, to pass the following resolution as an ordinary resolution:

***"That the Remuneration Report be adopted."***

#### Voting Exclusion

Pursuant to Section 2500R of the *Corporations Act 2001* a vote on this resolution must not be cast (in any capacity) by or on behalf of any member of the key management personnel details of whose remuneration are included in the remuneration report or a closely related party of such a member. However, a person aforesaid, may cast a vote on the resolution if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and the vote is not cast on behalf of a person aforesaid.

#### Explanatory Note

The Remuneration Report is contained in the Directors' Report in the 2017 Annual Report. It is a requirement of the Corporations Act that this Report be provided to shareholders and voted upon by a vote which is advisory only and does not bind the Directors or the Company. However, if 25% or more of the votes that are cast, are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution that another meeting be held within 90 days at which all of the Company's Directors who are subject to a re-election requirement must go up for re-election. At the 2016 AGM 17.39% of the proxy votes cast were against the adoption of the Remuneration Report.

## Resolution 2

### Election of Mr Ivan Wong as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

***"That Mr Ivan Wong be re-elected a Director of the Company."***

#### Explanatory Note

Mr Wong was appointed to the Board as a Director on 1 July 2016 as an additional Director and was elected as a Director at the 2016 AGM. At the 2016 AGM Messrs Lonergan and Harris were also elected as Directors. The Company's Constitution provides to the effect that one of Messrs Wong, Lonergan and Harris must retire at this AGM. Mr Wong has elected to retire and is eligible for re-election. Mr Wong is considered to be a non-independent Director. Details of Mr Wong's qualifications and experience are set out in the 2017 Annual Report.

### Resolution 3

#### Approval of Additional 10% Placement Capacity for Shares

To consider and, if thought fit, to pass, the following resolution as a special resolution:

***“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the shares on issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Note in relation to this Resolution contained in the Notice for this Meeting.”***

#### Voting Exclusion

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### Explanatory Note

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval at its annual general meeting to allow it to issue shares, options, convertible securities and performance rights and other securities defined as equity securities in the ASX Listing Rules (“Equity Securities”) up to 10% of its issued capital over a period up to 12 months after its Annual General Meeting (“10% Placement Capacity”). The Company is an Eligible Entity because it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300 million. Shareholders last approved the 10% Placement Capacity at the 2016 AGM but this authority expired on 21 October 2017. No shares were issued under the authority of that 10% Placement Capacity. The Company seeks the 10% Placement Capacity for the next 12 months by approval of this Resolution.

The effect of Resolution 3 will be to allow the Company to issue Equity Securities up to 10% of the Company’s fully paid ordinary securities on issue, during the period up to 12 months after this AGM, without subsequent shareholder approval and without using the Company’s 15% annual placement capacity under ASX Listing Rule 7.1.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being shares (ASX Code: AML).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of shares on issue 12 months before the date of issue or agreement as increased or decreased in accordance with ASX Listing Rule 7.1.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of shares under ASX Listing Rule 7.1 or 7.4.

As at the date of this Notice, the Company has the capacity to issue 14,884,167 Equity Securities under ASX Listing Rule 7.1. If Resolution 4 at this AGM is also approved, this capacity will raise to 60,062,753 Equity Securities.

If shareholders approve this Resolution 3, the Company will have the capacity to issue 36,113,262 Equity Securities under ASX Listing Rule 7.1A and, if Resolution 4 at this AGM is also approved, this capacity will increase to 40,041,835 Equity Securities.

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

1. The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
  - (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (b) if the Equity Securities are not issued within 5 ASX trading days of the date in (a) above, the date on which the Equity Securities are issued.
2. The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of this Meeting and expiring on the first to occur of the following:
  - (a) 12 months after the date of this Meeting; and
  - (b) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) or such longer period if allowed by ASX ("10% Placement Capacity Period").

The approval will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

3. Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. There is a risk that the market price for Equity Securities issued under the 10% Placement Capacity may be significantly lower on the issue date than on the date of approval under ASX Listing Rule 7.1A. In addition, Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.
4. If this Resolution 3 is approved by shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing shares would be as shown in Table 1 below. Table 1 shows the dilution of existing shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A (2), on the basis of the closing market price of Shares on 25 September (being 14.5 cents) and the current number of Equity Securities being A in the formula in Listing Rule 7.1 as at 26 September 2017. Table 1A shows the same information as in Table 1 except that the current number of Equity Securities for the purposes of A in the formula in Listing Rule 7.1 is increased to 400,418,355 in anticipation of the approval of Resolution 4 at this AGM. Both Tables indicate the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

**Table 1**

Variable A in Listing Rule 7.1A.2		7.25 cents Issue Price (50% decrease)	14.5 cents Issue Price	29.0 cents Issue Price (100% increase)
<b>Current Variable A</b> 361,132,628 shares	<b>10% Voting Dilution</b>	36,113,262	36,113,262	36,113,262
	<b>Funds raised</b>	\$2,618,211	\$5,236,422	\$10,472,845
<b>50% increase in Current Variable A</b> 541,698,942 shares	<b>10% Voting Dilution</b>	54,169,894	54,169,894	54,169,894
	<b>Funds raised</b>	\$3,927,317	\$7,854,634	\$15,709,269
<b>100% increase in Current Variable A</b> 722,265,256 shares	<b>10% Voting Dilution</b>	72,226,525	72,226,525	72,226,525
	<b>Funds raised</b>	\$5,236,423	\$10,472,846	\$20,945,692

Table 1A

Variable A in Listing Rule 7.1A.2		7.25 cents Issue Price (50% decrease)	14.5 cents Issue Price	29.0 cents Issue Price (100% increase)
Current Variable A 400,418,355 shares	10% Voting Dilution	40,041,835	40,041,835	40,041,835
	Funds raised	\$2,903,033	\$5,806,066	\$11,612,132
50% increase in Current Variable A 600,627,532 shares	10% Voting Dilution	60,062,753	60,062,753	60,062,753
	Funds raised	\$4,354,549	\$8,709,099	\$17,418,198
100% increase in Current Variable A 800,836,710 shares	10% Voting Dilution	80,083,671	80,083,671	80,083,671
	Funds raised	\$5,806,066	\$11,612,132	\$23,224,264

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under Listing Rule 7.1.

**Tables 1 and 1A incorporate the following assumptions:**

- ▶ The current shares on issue are the shares on issue as at 26 September 2017.
  - ▶ The issue price set out above (14.5 cents) is the closing price of the Company's shares on the ASX on 25 September 2017.
  - ▶ The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
  - ▶ The calculations above do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
  - ▶ The Tables do not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
5. The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company will use funds raised for working capital, in particular for the exploration and development of the Company's Walford Creek Project. If the Equity Securities under the 10% Placement Capacity are issued for non-cash consideration that issue may be for the acquisition of new resources or capital assets and, in such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.
  6. It has not been decided whether the capacity to allot Equity Securities under the 10% Placement Capacity will be utilised. The allottees of the Equity Securities which may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the allottees at the time of any issue under the 10% Placement Capacity, having regard to the following factors:
    - ▶ the purpose and quantum of the issue;
    - ▶ alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing shareholders may participate;
    - ▶ the effect of the issue of the Equity Securities on the control of the Company;
    - ▶ the timeliness of the completion of an issue under the 10% Placement Capacity compared to other alternative fundraising mechanisms;

- ▶ the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
  - ▶ prevailing market conditions; and
  - ▶ advice from corporate, financial and broking advisers (if applicable).
7. The Company has previously obtained approval under ASX Listing Rule 7.1A, the last such approval being at its 2016 AGM.
8. A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing shareholders will be excluded from voting on this Resolution.
9. In the 12 months preceding this Meeting, the Company issued a total of 137,585,727 Equity Securities. This total represented 28.36% of the total number of Equity Securities on issue at the commencement of that 12 month period.
10. In the 12 months preceding this Meeting, the Company has issued the following Equity Securities:
- 17 August 2017** 85,000,000 options (warrants) each exercisable at 16 cents and expiring on 17 December 2019 issued to OL Master Limited as approved by shareholders at a General Meeting on 11 August 2017 as part consideration for extension of the repayment date of the loan provided by the OCP Asia Group to 17 December 2019. The monetary value to the Company of the consideration received for the issue, being the loan extension, cannot be quantified. No issue price was expressed in respect of these equity securities.
- 17 August 2017** 10,000,000 ordinary fully paid shares to Directors of the Company at 14.5 cents per share funded by interest free, 3 year limited recourse loans by the Company as incentive as approved by shareholders at a General Meeting on 11 August 2017. Each of the Directors being Hamish Collins, Paul Harris, Ivan Wong and Stephen Lonergan received 2,500,000 shares and in the case of Messrs Collins, Harris and Wong the relevant shares were issued to a nominee of such Director. The issue price was the closing market price of Aeon shares on the ASX as at the date of issue. No nett cash was received by the Company because the subscription price was loaned by the Company to each Director.
- 17 August 2017** 3,300,000 ordinary fully paid shares to eligible employees/contractors of the Company pursuant to an Employee Share Incentive Plan approved by shareholders at a General Meeting on 11 August 2017. The issue price was 15.1 cents per share as determined in accordance with the Plan and the issue price was not at a discount to the closing market price of Aeon shares on the ASX as at the date of issue.
- 17 August 2017** 39,285,727 ordinary fully paid shares to sophisticated and professional investors being clients of Bell Potter Securities Limited, at 14 cents per share which was at a discount of 0.5 cents per share from the closing market price of Aeon shares on the ASX as at the date of issue. Total cash consideration received was \$5,500,000 (less costs) which is being spent on drilling at the Company's Walford Creek Project.

## Resolution 4

### Approval of Prior Placement of Shares on 11 August 2017

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

***"That approval is hereby given, for the purpose of ASX Listing Rule 7.4 and all other purposes, to the issue of 39,285,727 ordinary fully paid shares in the Company to sophisticated and professional investors at an issue price of 14 cents per share as announced on 11 August 2017."***

#### Voting Exclusion

The Company will, in accordance with the Listing Rules of the ASX, disregard any votes cast on this Resolution by any person who participated in this placement and any of its associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on a proxy form to vote as the proxy decides.

**Explanatory Note**

On 11 August 2017 the Company announced it had agreed to place 39,285,727 shares with institutional and sophisticated investors in Australia at 14 cents per share. The shares were issued on 17 August 2017.

ASX Listing Rule 7.1 precludes the Company issuing securities representing more than 15% of its issued capital (subject to certain exceptions) in any 12 month period unless it obtains shareholder approval. Although the placement of the 39,285,727 shares was within the Company's capacity under ASX Listing Rule 7.1 when made, the issue diminishes the Company's future placement capacity. ASX Listing Rule 7.4 permits the Company to now seek approval of this placement from shareholders and the effect of approval will be to restore the Company's 15% placement capacity to the extent it has been diminished by this issue.

In accordance with ASX Listing Rule 7.5 the following information is provided:

- ▶ An aggregate of 39,285,727 ordinary fully paid shares were allotted.
- ▶ The issue price was 14 cents per share.
- ▶ The securities were ordinary fully paid shares ranking equally in all respects with the Company's issued shares.
- ▶ The securities were issued to persons who were determined to be sophisticated or professional investors.
- ▶ The funds raised were used as working capital as set out in the Company's announcement of 11 August 2017.

**Resolution 5****Approval of Appointment of Auditor**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

***"That, conditional upon ASIC approval to the resignation of KPMG as the Company's auditor, BDO East Coast Partnership be appointed the Company's auditor from the date of approval of this Resolution."***

**Explanatory Note**

KPMG has been the Company's auditor since 2007 and the Directors considered it an appropriate time to test the market for audit services. This process has resulted in the Board accepting a proposal from BDO East Coast Partnership conditional upon ASIC approval to KPMG's resignation. As required by Section 328B of the Corporations Act 2001, a member of the Company has formally nominated BDO East Coast Partnership and ASIC approval has been sought..

The Board is appreciative of the service provided by KPMG, particularly by Adam Tremlow and Stephen Board.

**Resolution 6****Adoption of Proportional Takeover Approval Provisions**

To consider and, if thought fit, to pass the following resolution as a special resolution:

***"That the Constitution of the Company be amended by inserting therein the proportional takeover approval provisions contained in proposed Clause 32 of the Company's Constitution set out in Annexure A"***

**Explanatory Note**

The *Corporations Act 2001* permits a company's Constitution to include a prohibition on the registration of a transfer of shares resulting from a proportional takeover offer which has not been approved by a resolution passed at a general meeting of shareholders or by postal ballot. A proportional takeover offer is an offer for a specified proportion of securities in a class. Under section 648G of the *Corporations Act 2001*, such a prohibition may have a term of 3 years. It may be renewed by special resolution of shareholders.

The Directors consider that it is in the interests of shareholders for the Company to include a proportional takeover approval provision as contained in proposed Clause 32 of the Company's Constitution.

**Effect of Proportional Takeover Approval Provisions**

Proposed Clause 32 of the Constitution provides that, if a proportional takeover offer is received, the registration of a transfer resulting from acceptance of an offer made under the proportional takeover offer is prohibited unless a resolution is passed by shareholders approving the proportional offer. Clause 32 provides that for an approval resolution to be passed, the proportion that the number of votes in favour of the resolution bear to the total number of votes on the resolution must be greater than one-half. The bidder under the takeover offer and its associates are not entitled to vote on the resolution.

Under section 648E of the Corporations Act, the Directors must ensure that the approval resolution is voted on at least 14 days before the close of the proportional offer. If that resolution is not voted on by that time, then a resolution approving the offer is taken to have been passed under section 648E(3) of the Corporations Act. The Directors will also be guilty of an offence under the Corporations Act in that event.

If the resolution is voted on but not passed by the required vote, then the registration of any transfer of shares resulting from the proportional offer will be prohibited and the offer is taken to be withdrawn under section 648F of the Corporations Act. If the resolution is passed, the relevant transfers of shares will be registered, provided they comply with the other provisions of the Constitution.

If Clause 32 is approved, then it will cease to apply after 3 years unless renewed by a special resolution of shareholders.

**Reasons for Resolution**

The Directors consider that shareholders should have the opportunity to vote on a proposed proportional takeover offer. A proportional takeover offer of the Company may enable control of the Company to be acquired by a party holding less than a majority interest and without shareholders having the opportunity to dispose of all their shares, with the attendant risk of shareholders being left as part of a minority interest. Adoption of Clause 32 will prevent this situation from arising without shareholder approval.

**Present Acquisition Proposals**

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

**Advantages and Disadvantages**

Directors consider that there are no advantages or disadvantages for the Directors in the adoption of Clause 32 of, as they still have the ability to make a recommendation on whether a proportional takeover offer should be rejected or accepted.

The adoption of Clause 32 will enable shareholders to decide whether to accept proportional offers which may result in a change in control in the Company and will ensure that all shareholders will have an opportunity to study a proportional takeover offer before voting on the proposal. It may be argued that adoption of Clause 32 will reduce the possibility of a successful proportional takeover bid and that as a result proportional offers for the Company will be discouraged. This in turn may reduce the opportunities which shareholders may have to sell some of their shares at an attractive price which includes a premium for control. It may also be said that the adoption of Clause 32 imposes a restriction on the ability of individual shareholders to freely deal in their shares.

Directors consider that the adoption of Clause 32 is in the interests of shareholders, and recommend shareholders vote in favour of this special resolution.

By order of the Board



**Stephen J Lonergan**

*Company Secretary*

Dated 11 October 2017

# Annexure A

## 32. Proportional Takeover Approval Provisions

### 32.1 Resolution to Approve Takeover Scheme

Where offers have been made under a takeover bid in respect of a proportion of the Shares included in a class of shares of the Company ("takeover scheme"):

- (a) the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the takeover scheme is prohibited unless and until a resolution (in this clause 32.1 referred to as a "prescribed resolution") to approve the takeover scheme is passed in accordance with the provisions of this constitution;
- (b)
  - (i) a person (other than the offeror or a person associated with the offeror) who, as at the end of the day on which the first offer under the takeover scheme was made, held shares included in that class is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the last mentioned shares; and
  - (ii) the offeror or a person associated with the offeror is not entitled to vote on a prescribed resolution; and
  - (iii) a prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the resolution; and
- (c) a prescribed resolution, being a resolution that has been voted on, is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one half, and otherwise is taken to have been rejected.

### 32.2 Meetings

- (a) The provisions of this constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 32 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a takeover scheme, the Directors are to ensure that a resolution to approve the takeover scheme is voted on in accordance with this clause 32 before the 14th day before the last day of the bid period ("relevant day") in relation to the takeover scheme.

### 32.3 Notice of Resolution

Where a resolution to approve a takeover scheme is voted on in accordance with this clause 32 in relation to the takeover scheme, before the relevant day in relation to the takeover scheme, the Company shall, on or before the relevant day:

- (a) give to the offeror; and
- (b) serve on each notifiable securities exchange in relation to the Company,

a notice in writing stating that a resolution to approve the takeover scheme has been voted on and that the resolution has been passed, or has been rejected, as the case requires.

### 32.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the relevant day in relation to a takeover scheme under which offers have been made, no resolution to approve the takeover scheme has been voted on in accordance with this clause 32, a resolution to approve the takeover scheme is to be, for the purposes of this clause 32, deemed to have been passed in accordance with this clause 32.

**32.5 Takeover Resolution Rejected**

Where a resolution to approve a takeover scheme under which offers have been made is voted on, in accordance with this clause 32, before the relevant day in relation to the takeover scheme and is rejected, then:

- (a) notwithstanding Section 652A of the *Corporations Act 2001*, all offers under the takeover scheme that have not as at the end of the relevant day, been accepted, and all offers (in this clause 32.5 referred to as the "accepted offers") under the takeover scheme that have been accepted and from whose acceptance binding contracts have not, at the end of the relevant day, resulted, are deemed to be withdrawn at the end of the relevant day;
- (b) the offeror is, forthwith after the end of the relevant day, to return to each person who has accepted any of the accepted offers any documents that were sent by the person to the offeror with the acceptance of the offer;
- (c) the offeror is entitled to rescind, and is required, forthwith after the end of the relevant day, to rescind, each contract resulting from the acceptance of an offer made under the takeover scheme; and
- (d) a person who has accepted an offer made under the takeover scheme is entitled to rescind the contract (if any) resulting from that acceptance.

**32.6 Renewal**

This clause 32 ceases to have effect on the third anniversary of the date of the adoption or last renewal of this clause 32.



[aeonmetals.com.au](http://aeonmetals.com.au)



**ALL CORRESPONDENCE TO:**

**By Mail:**

Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

**By Fax:**

+61 2 9290 9655

**Online:**

[www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

**By Phone:**

1300 737 760 (within Australia)  
+61 2 9290 9600 (outside Australia)

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10.00 am (Sydney time) on Saturday, 18 November 2017.**

### TO VOTE ONLINE

**STEP 1: VISIT** [www.votingonline.com.au/amlagm2017](http://www.votingonline.com.au/amlagm2017)

**STEP 2: ENTER** your Postcode OR Country of Residence (if outside Australia)

**STEP 3: ENTER** your Voting Access Code (VAC):



### TO VOTE BY SMARTPHONE

Scan the QR Code using a smartphone QR reader app.

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3: SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** Where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** To sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** This form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.00 am (Sydney time) on Saturday, 18 November 2017.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply Paid Envelope or:**

**ONLINE** [www.votingonline.com.au/amlagm2017](http://www.votingonline.com.au/amlagm2017)

**BY FAX** + 61 2 9290 9655

**BY MAIL** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

**IN PERSON** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Aeon Metals Ltd

ACN 121 964 725



## YOUR ADDRESS

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an 'X' and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## STEP 1: APPOINT A PROXY

I/We being a member/s of **Aeon Metals Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Grace Hotel, Corner of York & King Streets, 77 York Street, Sydney, NSW 2000 on Monday, 20 November 2017 commencing at 10.00 am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters:** If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

**The Chair of the Meeting will vote all undirected proxies in favour of all items of business (including Resolution 1).** If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

## STEP 2: VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
<b>Resolution 1</b>	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	Election of Mr Ivan Wong as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b>	Approval of Additional 10% Placement Capacity for Shares (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4</b>	Approval of Prior Placement of Shares on 11 August 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 5</b>	Approval of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 6</b>	Adoption of Proportional Takeover Approval Provisions (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## STEP 3: SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

**Sole Director and Sole Company Secretary**

**Director**

**Director/Company Secretary**

Contact Name: ..... Contact Daytime Telephone: ..... Date: ..... / ..... / 2017