

Leaf Resources Limited

ABN: 18 074 969 056

**NOTICE OF EXTRAORDINARY GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM**

Friday, 14 September 2018

10.00am (Brisbane Time)

Grant Thornton, Fred Hollows Training Room,
Level 18, 145 Ann St, Brisbane, Queensland, Australia

LETTER FROM THE CHAIRMAN

Dear Member

I am pleased to invite you to a General Meeting of Leaf Resources Limited (ASX:LER). The meeting will be held at 10:00am (Brisbane time) on 14 September 2018 at Grant Thornton, Fred Hollows Training Room, Level 18, 145 Ann St, Brisbane, Queensland.

Enclosed you will find the Notice of Meeting and Explanatory Memorandum detailing the business to be dealt with at the Meeting. Items that will be voted on at the Meeting are: the approval of a Share and Option placement (Item 1); the ratification of previous issues of Shares under Listing Rules 7.1 and 7.1A (Item 2); approval to issue securities to related parties (Item 3); and approval of an option issue to the Managing Director (Item 4).

The approval of the previous issues of Shares on 11 December 2017 and on 10 August 2018 will reinstate the Company's capacity to issue equity securities without the prior approval of Members, as permitted in accordance with Listing Rules 7.1 and 7.1A.

Under Listing Rule 10.11 approval is required to issue securities to related parties. Directors or their associated parties who participated in the placement will therefore require approval for that issue of Shares and Options. Item 3 covers this approval.

The last 12 months has been a transformational period for Leaf Resources during which the Company has moved rapidly along the path of commercial implementation of the Glycell™ process.

Through this period, Leaf has grown its international presence and now has a coalition of international partners, all of whom are leaders in their field, and who will play a significant role as the Company actively pursues commercial projects in South-East Asia, the US as well as in Europe.

Following the release of the Aurecon engineering feasibility study Leaf now has a very firm base on which the Malaysian project can build and we look forward to finalizing the final engineering studies and the bankable feasibility study.

Yours sincerely

A handwritten signature in black ink, appearing to read 'D Rathbone', written in a cursive style.

Mr Doug Rathbone
Chairman

NOTICE OF GENERAL MEETING

A General Meeting (**Meeting**) of Leaf Resources Limited (**Company**) will be held at 10:00am (Brisbane time) on 14 September 2018 at Grant Thornton, Fred Hollows Training Room, Level 18, 145 Ann St, Brisbane, Queensland for the purpose of transacting the business set out in this notice.

SPECIAL BUSINESS

Item 1: Approval of Share placement under Listing Rule 7.1

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Members approve the issue of the following:

Resolution 1

*"Up to 54,766,667 million Shares at \$0.075 per Share and 27,383,333 million Options at \$nil per Option to Sophisticated Investors, on the terms and conditions set out in the Explanatory Memorandum (**Placement**)".*

Item 2: Ratification of previous issue of Shares and Options under Listing Rule 7.1 and Listing Rule 7.1A

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Members approve the previous issue of the following:

Resolution 2(a)

*"33,333,335 Shares at \$0.09 per Share on 11 December 2017 to the allottees on the terms set out in the accompanying Explanatory Memorandum (**Placement**)".*

Resolution 2(b)

*"11,610,378 Shares at \$0.075 per Share and 5,950,000 Options at \$nil per Option on 10 August 2018 to the allottees on the terms set out in the accompanying Explanatory Memorandum (**LR7.1 Placement**)"*

Resolution 2(c)

*"289,622 Shares at \$0.075 per Share on 10 August 2018 to the allottees on the terms set out in the accompanying Explanatory Memorandum (**LR7.1A Placement**)".*

Item 3: Approval of issue of Shares and Options to Related Parties under Listing Rule 10.11

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Members approve the issue of the following:

Resolution 3(a)

"1,333,333 Shares at \$0.075 per Share and 666,667 Options at \$nil per Option pursuant to an investment of \$100,000 by Growth Capital (WA) Pty Ltd and Keliri Pty Ltd, both entities controlled

by Managing Director Mr Ken Richards, on the terms and conditions set out in the Explanatory Statement."

Resolution 3(b)

"133,333 Shares at \$0.075 per Share and 66,667 Options at \$nil per Option pursuant to an investment of \$10,000 by Olivab Pty Ltd, an entity controlled by Director Matt Morgan, on the terms and conditions set out in the Explanatory Statement."

Resolution 3(c)

"133,333 Shares at \$0.075 per Share and 66,667 Options at \$nil per Option pursuant to an investment of \$10,000 by Director Mr Alex Baker, on the terms and conditions set out in the Explanatory Statement."

Resolution 3(d)

"1,333,333 Shares at \$0.075 per Share and 666,667 Options at \$nil consideration per Option pursuant to an investment of \$100,000 by Grapefull Pty Ltd, an entity controlled by Director Mr Doug Rathbone, on the terms and conditions set out in the Explanatory Statement."

Item 4: Approval of proposed issue of Options to the Managing Director, Ken Richards under Listing Rule 10.11

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

"Approval is given for the issue to Ken Richards, being an Executive Director, 1,500,000 Options to be issued on the terms set out in the Explanatory Statement."

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Directors have determined that persons who are registered holders of Shares in the Company as at 7:00pm (Brisbane time) on 12 September 2018 will be entitled to attend and vote at the Meeting as a Member. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of Shares is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

On a poll, Members have one vote for every Share held (subject to the restrictions on voting referred to on page 6).

PROXIES

If you are a Member entitled to attend and vote, you may choose to appoint a proxy.

The proxy need not be a Member of the Company and may be an individual or a body corporate. If a body corporate is appointed as a proxy, it must ensure that it appoints an individual as its corporate representative in accordance with section 250D of the *Corporations Act 2001 (Cth)* to exercise its powers as proxy at the Meeting. A Member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Member's votes.

If you want to appoint one proxy, please use the form provided. If you want to appoint a second proxy, an additional voting form may be obtained from the Company's share registry (refer to the contact details below) or you may copy the voting form.

To be effective, the voting form, together with the original or a certified copy of the power of attorney (if any) under which the voting form is signed, must be received no later than 10:00 am (Brisbane time) on 12 September 2018 (48 hours before the commencement of the Meeting).

Please refer to the enclosed voting form for completion and lodgement instructions.

If a Member appoints the Chairman of the Meeting as their proxy, expressly or by default, and they do not direct the Chairman how to vote on a resolution, by completing and returning the Proxy Form they will be expressly authorising the Chairman of the Meeting to exercise the proxy and vote as the Chairman sees fit on a resolution.

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

CORPORATE REPRESENTATIVES

A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001 (Cth)* in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the company before the Meeting.

ADMISSION TO MEETING

Members who will be attending the Meeting, and not appointing a proxy, are asked to bring the voting form to the Meeting to facilitate prompt admission.

Members who will not be attending the Meeting are encouraged to complete and return the voting form for each of their holdings of Shares.

If necessary, a replacement voting form may be obtained from the Company's share registry (refer to the contact details below).

QUESTIONS AND COMMENTS BY MEMBERS AT THE MEETING

In accordance with the *Corporations Act 2001 (Cth)*, a reasonable opportunity will be given to Members to direct questions to the Chairman about, or to make comments on, the management of the Company at the Meeting.

CONTACT DETAILS FOR SHARE REGISTRY

Mail:	Leaf Resources Limited C/- Link Market Services Limited Locked Bag A14 SYDNEY SOUTH NSW 1235
Telephone:	+61 (2) 8280 7454
Facsimile:	+61 (2) 9287 0309
Email:	registrars@linkmarketservices.com.au

VOTING EXCLUSION STATEMENT

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of the resolution proposed in:

Resolution 1 by a person who may participate in the proposed issue; and a person who might obtain a benefit, except a benefit solely in the capacity of a Member, if the resolution is passed.

Resolution 2(a) by an allottee who participated in the issue of Shares and any associate of the allottee (or those allottees).

Resolution 2(b) by an allottee who participated in the issue of Shares and Options and any associate of the allottee (or those allottees).

Resolution 2(c) by an allottee who participated in the issue of Shares and any associate of the allottee (or those allottees).

Resolution 3(a) by Growth Capital (WA) Pty Ltd, Keliri Pty Ltd and any associate of those entities (including Mr Ken Richards).

Resolution 3(b) by Olivab Pty Ltd and any associate of Olivab Pty Ltd (including Mr Matt Morgan).

Resolution 3(c) by Mr Alex Baker and any associate of Mr Alex Baker.

Resolution 3(d) by Grapefull Pty Ltd and any associate of Grapefull Pty Ltd (including Mr Doug Rathbone).

Resolution 4 by Ken Richards and any associate of Ken Richards.

However, the entity 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
- 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.

Please refer to the important information about the appointment of proxies.

EXPLANATORY MEMORANDUM

The accompanying Explanatory Memorandum forms part of this Notice and should be read in conjunction with it.

By order of the Board of Directors



Tim Pritchard
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum contains an explanation of, and information about, the Resolutions to be considered at the Extraordinary General Meeting of Members of Leaf Resources Limited to be held on Friday, 14 September 2018. This Explanatory Memorandum is to assist Members in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Members should read the Explanatory Memorandum in full. The Explanatory Memorandum forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

The Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Members or any other person. If you are in doubt about what to do in relation to the Resolutions, you should consult your financial or other professional adviser.

Capitalised words used in the Notice of Meeting and in the Explanatory Memorandum are defined in the Glossary section at the end of the Explanatory Memorandum.

The information contained in this Explanatory Memorandum has been prepared by the Company and is the responsibility of the Company. Other than the information set out in this Explanatory Memorandum, the Directors believe that there is no other information that could reasonably be required by Members to consider Resolutions 1 to 4 (inclusive).

Item 1: Approval of Share Placement

The Company is seeking to raise up to \$4,107,500 by way of a placement of up to 54.77 million new Shares to Sophisticated Investors (**Placement**). The Placement will not be underwritten, however the Company has appointed Canaccord Genuity as Lead Manager for the Placement. Under the terms of the offer investors who participate in the Placement will receive 1 Option for every 2 Shares allotted under the terms detailed below.

Approval under Listing Rule 7.1

ASX Listing Rule 7.1 provides that (subject to certain exceptions, none of which is relevant here) prior approval of Members is required for an issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

If Item 1, Resolution 1 is approved by Members, the Company will retain the flexibility to issue equity securities in the future up to its 15% capacity without the need to obtain prior Member approval.

Resolution 1

This Resolution seeks to approve the issue of 54,766,667 Shares and 27,383,333 Options to the allottees as set out below.

Listing Rule Disclosure

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of Shares under this item:

Number of Shares to be issued	54.77 million.
Issue price of Shares	\$0.075 per Share which represented a 5% discount to the Company's 30-day VWAP.
Issue price of Options	The Options are issued for \$nil consideration and therefore their price is not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.

Terms of the Shares	The Shares will be issued as fully paid ordinary shares ranking equally with existing Shares of the Company quoted on the official list of the ASX.
Expiry date of Options	The Options expire on 31 May 2019.
Terms of Options	Each Option confers an entitlement to subscribe for and be issued one ordinary share in the capital of the Company, credited as fully paid, on payment of the exercise Price specified above.
Allottees	Sophisticated Investors to be identified by the Lead Manager and the Company.
Use of funds	To advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government and to provide additional working capital.
Allotment date	On completion of the Placement, but in any case no later than three months after the date of the Meeting or such longer period permitted by the ASX.

Recommendation

The Board recommends that Members vote in favour of Resolution 1 and the Chairman of the Meeting intends to vote undirected in favour of this resolution.

Item 2: Ratification of previous issue of Shares and Options under Listing Rule 7.1 and Listing Rule 7.1A

Listing Rule 7.1 generally restricts listed companies from issuing equity securities in any 12 month period, in excess of 15% of the number of issued securities of the company at the beginning of the 12 month period, without prior Member approval or under an exception in Listing Rule 7.2.

Listing Rule 7.1A enables an eligible entity to seek Members approval to issue equity securities up to 10% of its issued share capital by passing a special resolution at its annual general meeting. The additional 10% placement capacity may be utilised during the 12 month period from the date of the annual general meeting and is in addition to the 15% placement capacity under Listing Rule 7.1.

The Company obtained approval from Members to issue equity securities under Listing Rule 7.1A at its annual general meeting on 30 October 2017.

Listing Rule 7.4 provides that where the holders of ordinary securities in a company subsequently approve a previous issue of securities, those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 provided the previous issue did not breach Listing Rule 7.1.

Issues made with approval under Listing Rule 7.1A may also be ratified under Listing Rule 7.4. If Members approve the issue of securities under Listing Rule 7.4, the issue will not reduce the Company's placement capacity under Listing Rule 7.1A.

Resolution 2(a)

This resolution seeks ratification of the issue of 33,333,335 Shares to the allottees set out below on 11 December 2017.

The placement was made under Listing Rule 7.1 and Listing Rule 7.1A as follows:

- i. 13,056,957 Shares were issued under the Company's annual 15% placement capacity under Listing Rule 7.1; and
- ii. 20,276,378 Shares were issued under the Company's additional 10% capacity placement under Listing Rule 7.1A.

The issue of the Shares in (i) above did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. If Members ratify the issue of these Shares, the issue will not count towards the Company's annual 15% placement capacity under Listing Rule 7.1.

The issue of the Shares in (ii) above did not result in the Company breaching the additional 10% limit referred to in Listing Rule 7.1A. If Members ratify the issue of these Shares, the issue will not count towards the Company's annual 10% placement capacity under Listing Rule 7.1.

These issues therefore do not depend upon Members passing Resolution 2(a). The purpose of Resolution 2 is to obtain Member approval for the purpose of Listing Rule 7.4 and for all other purposes.

Listing Rule Disclosure

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of Shares on 11 December 2017:

Number of Shares issued	Total of 33,333,335 Shares were issued, where: i. 13,056,957 Shares were issued under the Company's annual 15% placement capacity under Listing Rule 7.1; and ii. 20,276,378 Shares were issued under the Company's additional 10% placement capacity under Listing Rule 7.1A
Issue price	\$0.09 per Share which represented a 4% discount to the Company's 30-day VWAP.
Terms of the Shares	The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.
Allottees	The Shares were issued to Sophisticated Investors.
Use of funds	To advance the Company's Malaysian project by commencing the engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government. Additionally, to advance the marketing of the biodegradable paper coating recently licensed and to undertake further testing on areas specifically requested in the Company's initial contact with companies within the market.

Recommendation

The Board recommends that Members vote in favour of Resolution 2(a) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 2(b)

This resolution seeks ratification of the issue of 11,610,378 Shares and 5,950,000 Options to the allottees set out below on 10 August 2018 (**LR7.1 Placement**).

The Shares and Options were issued under the Company's annual 15% placement capacity under Listing Rule 7.1.

The issue of the Shares above did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. If Members ratify the issue of these Shares, the issue will not count towards the Company's annual 15% placement capacity under Listing Rule 7.1.

These issues therefore do not depend upon Members passing Resolution 2(b). The purpose of Resolution 2 is to obtain Member approval for the purpose of Listing Rule 7.4 and for all other purposes.

Listing Rule Disclosure

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the LR7.1 Placement:

Number of Shares and Options issued	Total of 11,610,378 Shares and 5,950,000 Options were issued.
Issue price of Shares	\$0.075 per Share which represented a 5% discount to the Company's 30-day VWAP.
Issue price of Options	The Options are issued for \$nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.
Terms of the Shares	The Shares were issued as fully paid ordinary shares ranking equally with existing Shares of the Company quoted on the official list of the ASX.
Expiry of Options	The Options expire on 31 May 2019.
Terms of Options	Each Option confers an entitlement to subscribe for and be issued one Share in the capital of the Company, credited as fully paid, on payment of the exercise price specified above.
Allottees	The Shares were issued to Sophisticated Investors.
Use of funds	To advance the Company's Malaysian project by commencing the engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government. Additionally, to advance the marketing of the biodegradable paper coating recently licensed and to undertake further testing on areas specifically requested in the Company's initial contact with companies within the market. Funds raised from the exercise of the Options will also be used to advance the Integrated Demonstration Study at Delft in the Netherlands.

Recommendation

The Board recommends that Members vote in favour of Resolution 2(b) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 2(c)

This resolution seeks ratification of the issue of 289,622 Shares to the allottees set out below on 10 August 2018 (**LR7.1A Placement**). The Shares were issued under the terms of LR7.1 Placement.

The LR7.1A Placement was made under the Company's additional 10% placement capacity under Listing Rule 7.1A. The issue of the Shares did not result in the Company breaching the 10% limit referred to in Listing Rule 7.1A and therefore does not depend upon Members passing Resolution 2(c). The purpose of Resolution 2(c) is to obtain Member approval for the purpose of Listing Rule 7.4 and for all other purposes.

Listing Rule Disclosure

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the LR7.1A Placement:

Number of Shares	289,622
Issue price of Shares	\$0.075 per Share which represented a 5% discount to the Company's 30-day VWAP.
Terms of Shares	The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.
Allottees	The Shares were issued to Sophisticated Investors.
Use of funds	To advance the Company's Malaysian project by commencing the engineering studies necessary for the chosen site and its

	associated biomass as well as progressing various approvals with the Malaysian government. Additionally, to advance the marketing of the biodegradable paper coating recently licensed and to undertake further testing on areas specifically requested in the Company's initial contact with companies within the market.
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Recommendation

The Board recommends that Members vote in favour of Resolution 2(c) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Item 3: Approval of issue of Shares and Options to related parties

Resolution 3(a)

Growth Capital (WA) Pty Ltd and Keliri Pty Ltd, both entities controlled by Managing Director Mr Ken Richards, together applied for Shares to the value of \$100,000. The application was made in conjunction, and on the same terms as, the 7.1 Placement and the 7.1A Placement. The number of Shares to be issued to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd combined will be determined by dividing \$100,000, being the investment amount, by \$0.075, being the issue price of the Shares under the 7.1 Placement and the 7.1A Placement. In addition, under the terms of the offer, investors who participate in the placement will receive 1 Option for every 2 Shares allotted.

ASX Listing Rule 10.11 requires Member approval to be obtained where an entity issues, or agrees to issue, securities to a related party.

As the proposed grant involves the issue of Shares and Options to a related party of the Company, Member approval under Listing Rule 10.11 is required.

The following information is provided in relation to the proposed issuance:

1. The related parties are Growth Capital (WA) Pty Ltd and Keliri Pty Ltd. Both entities are related parties of the Company as they are controlled by Managing Director Mr Ken Richards.
2. The maximum number of Shares (being the nature of the financial benefit being provided) to be issued to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd is set out in the table below:

Person	Total number of Shares held by Growth Capital (WA) Pty Ltd and Keliri Pty Ltd as at the date of this notice	Maximum number of Shares to be issued to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd combined under Resolution 3(a)	Total number of Shares and % voting power if Member approval for Resolution 3(a) is obtained
Growth Capital (WA) Pty Ltd	10,915,274	266,666	11,181,940 – 3.66%
Keliri Pty Ltd	5,186,645	1,066,667	6,253,312 – 2.05%

3. The Shares will be issued to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will be issued on one date.
4. The Shares will be issued at \$0.075 per Share. The value of Shares to be approved (at \$0.075 per Share) compared to the total investment amount is set out as follows:

Person	Total Investment Amount	Value of Shares to be approved
Growth Capital (WA) Pty Ltd	\$20,000	\$20,000
Keliri Pty Ltd	\$80,000	\$80,000

- The Shares issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- The maximum number of Options and the terms of those Options is set out in the table below

Maximum number of Options to be issued	666,667
Issue price	The Options are issued for nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.
Expiry date	The Options expire on 31 May 2019.
Entitlement to Shares	Each Option confers an entitlement to subscribe for and be issued one ordinary Share in the capital of the Company, credited as fully paid, on payment of the exercise price specified above.
Allottees	Growth Capital (WA) Pty Ltd – 133,333 Options Keliri Pty Ltd – 533,334 Options
Use of funds	Funds raised from the exercise of Options will be used to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government.
Allotment date	On completion of the Placement, but in any case no later than one month after the date of the Meeting or such longer period permitted by the ASX.

- At the date of this notice Mr Ken Richards and associates hold 16,101,919 Shares and no Options. If Resolutions 3(a) and 4 are passed Mr Ken Richards and his associates will be issued an additional 1,333,333 Shares and 2,166,667 Options.
- The primary purpose of the issue of Shares to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd is to provide funding to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government and to provide additional working capital.

A separate approval under ASX Listing Rule 7.1 is not required as the ASX Listing Rules provide that an approval obtained under Listing Rule 10.11 is treated as an approval for the purposes of ASX Listing Rule 7.1. Accordingly, if Resolution 3(a) is approved, the issue of Shares to Growth Capital (WA) Pty Ltd and Keliri Pty Ltd will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Recommendation

The Board (Ken Richards abstaining) recommends that Members vote in favour of Resolution 3(a) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3(b)

Olivab Pty Ltd, an entity controlled by Director Mr Matt Morgan, applied for Shares to the value of \$10,000. The application was made in conjunction with, and on the same terms as, the 7.1 Placement and the 7.1A Placement. The number of Shares to be issued to Olivab Pty Ltd will be

determined by dividing \$10,000, being the investment amount, by \$0.075, being the issue price of the Shares under the 7.1 Placement and the 7.1A Placement. In addition, under the terms of the offer, investors who participate in the Placement will receive 1 Option for every 2 Shares allotted.

ASX Listing Rule 10.11 requires Member approval to be obtained where an entity issues, or agrees to issue, securities to a related party.

As the proposed grant involves the issue of Shares and Options to a related party of the Company, Member approval under Listing Rule 10.11 is required.

The following information is provided in relation to the proposed issuance:

1. The related party is Olivab Pty Ltd. Olivab Pty Ltd is a related party of the Company as it is controlled by Director Matt Morgan.
2. The maximum number of Shares (being the nature of the financial benefit being provided) to be issued to Olivab Pty Ltd is set out in the table below:

Person	Total number of Shares held by Olivab Pty Ltd as at the date of this notice	Maximum number of Shares to be issued to Olivab Pty Ltd under Resolution 3(b)	Total number of Shares and % voting power if Member approval for Resolution 3(b) is obtained
Olivab Pty Ltd	1,199,911	133,333	1,333,244 – 0.44%

3. The Shares will be issued to Olivab Pty Ltd no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will be issued on one date.
4. The Shares will be issued at \$0.075 per Share. The value of Shares to be approved (at \$0.075 per Share) compared to the total investment amount is set out as follows:

Person	Total Investment Amount	Value of Shares to be approved
Olivab Pty Ltd	\$10,000	\$10,000

5. The Shares issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
6. The maximum number of Options and the terms of those Options is set out in the table below

Maximum number of Options to be issued	66,667
Issue price	The Options are issued for nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.
Expiry date	The Options expire on 31 May 2019.
Entitlement to Shares	Each Option confers an entitlement to subscribe for and be issued one ordinary share in the capital of the Company, credited as fully paid, on payment of the exercise price specified above.
Allottee	Olivab Pty Ltd
Use of funds	Funds raised from the exercise of Options will be used to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government.

Allotment date	On completion of the Placement, but in any case no later than one month after the date of the Meeting or such longer period permitted by the ASX.
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7. At the date of this notice Mr Matt Morgan and his associates hold 1,453,206 Shares and 1,175,000 Options. If Resolution 3(b) is approved Mr Matt Morgan and his associates will be issued an additional 133,333 Shares and 66,667 Options.
8. The primary purpose of the issue of Shares to Olivab Pty Ltd is to provide funding to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government and to provide additional working capital.

A separate approval under ASX Listing Rule 7.1 is not required as the ASX Listing Rules provide that an approval obtained under Listing Rule 10.11 is treated as an approval for the purposes of ASX Listing Rule 7.1. Accordingly, if Resolution 3(b) is approved, the issue of Shares to Olivab Pty Ltd will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Recommendation

The Board (Matt Morgan abstaining) recommends that Members vote in favour of Resolution 3(b) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3(c)

Mr Alex Baker, a Director of the Company, applied for Shares to the value of \$10,000. The application was made in conjunction with, and on the same terms as, the 7.1 Placement and the 7.1A Placement. The number of Shares to be issued to Mr Alex Baker will be determined by dividing \$10,000, being the investment amount, by \$0.075, being the issue price of the Shares under the 7.1 Placement and the 7.1A Placement. In addition, under the terms of the offer, investors who participate in the placement will receive 1 Option for every 2 Shares allotted.

ASX Listing Rule 10.11 requires Member approval to be obtained where an entity issues, or agrees to issue, securities to a related party.

As the proposed grant involves the issue of Shares and Options to a related party of the Company, Member approval under Listing Rule 10.11 is required.

The following information is provided in relation to the proposed issuance:

1. The related party is Mr Alex Baker, a Director of the Company.
2. The maximum number of Shares (being the nature of the financial benefit being provided) to be issued to Mr Alex Baker Pty Ltd is set out in the table below:

Person	Total number of Shares held by Mr Alex Baker as at the date of this notice	Maximum number of Shares to be issued to Mr Alex Baker Ltd under Resolution 3(c)	Total number of Shares and % voting power if Member approval for Resolution 3(c) is obtained
Mr Alex Baker	3,546,840	133,333	3,680,173 – 1.20%

3. The Shares will be issued to Mr Alex Baker no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will be issued on one date.
4. The Shares will be issued at \$0.075 per Share. The value of Shares to be approved (at \$0.075 per Share) compared to the total investment amount is set out as follows:

Person	Total Investment Amount	Value of Shares to be approved
Mr Alex Baker	\$10,000	\$10,000

5. The Shares issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
6. The maximum number of Options and the terms of those Options is set out in the table below

Maximum number of Options to be issued	66,667
Issue price	The Options are issued for nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.
Expiry date	The Options expire on 31 May 2019.
Entitlement to Shares	Each Option confers an entitlement to subscribe for and be issued one ordinary share in the capital of the Company, credited as fully paid, on payment of the exercise price specified above.
Allottee	Mr Alex Baker
Use of funds	Funds raised from the exercise of Options will be used to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government.
Allotment date	On completion of the Placement, but in any case no later than one month after the date of the Meeting or such longer period permitted by the ASX.

7. At the date of this notice Mr Alex Baker and his associates hold 3,546,840 Shares and no Options. If Resolution 3(c) is approved Mr Alex Baker and associated will be issued an additional 133,333 Shares and 66,667 Options.
8. The primary purpose of the issue of Shares to Mr Alex Baker is to provide funding to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government and to provide additional working capital.

A separate approval under ASX Listing Rule 7.1 is not required as the ASX Listing Rules provide that an approval obtained under Listing Rule 10.11 is treated as an approval for the purposes of ASX Listing Rule 7.1. Accordingly, if Resolution 3(c) is approved, the issue of Shares to Mr Alex Baker will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Recommendation

The Board (Alex Baker abstaining) recommends that Members vote in favour of Resolution 3(c) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3(d)

Grapefull Pty Ltd, an entity controlled by Director Mr Doug Rathbone, applied for Shares to the value of \$100,000. The application was made in conjunction with, and on the same terms as, the 7.1 Placement and the 7.1A Placement. The number of Shares to be issued to Grapefull Pty Ltd will be determined by dividing \$100,000, being the investment amount, by \$0.075, being the issue price of the Shares under the 7.1 Placement and 7.1A Placement. In addition, under the terms of

the offer, investors who participate in the placement will receive 1 Option for every 2 Shares allotted.

ASX Listing Rule 10.11 requires Member approval to be obtained where an entity issues, or agrees to issue, securities to a related party.

As the proposed grant involves the issue of Shares and Options to a related party of the Company, Member approval under Listing Rule 10.11 is required.

The following information is provided in relation to the proposed issuance:

1. The related party is Grapefull Pty Ltd. Grapefull Pty Ltd is a related party of the Company as it is controlled by Director Doug Rathbone.
2. The maximum number of Shares (being the nature of the financial benefit being provided) to be issued to Grapefull Pty Ltd is set out in the table below:

Person	Total number of Shares held by Grapefull Pty Ltd as at the date of this notice	Maximum number of Shares to be issued to Grapefull Pty Ltd under Resolution 3(d)	Total number of Shares and % voting power if Member approval for Resolution 3(d) is obtained
Grapefull Pty Ltd	1,258,621	1,333,333	2,591,954 – 0.85%

3. The Shares will be issued to Grapefull Pty Ltd no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will be issued on one date.
4. The Shares will be issued at \$0.075 per Share. The value of Shares to be approved (at \$0.075 per Share) compared to the total investment amount is set out as follows:

Person	Total Investment Amount	Value of Shares to be approved
Grapefull Pty Ltd	\$100,000	\$100,000

5. The Shares issued will be fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
6. The maximum number of Options and the terms of those Options is set out in the table below

Maximum number of Options to be issued	666,667
Issue price	The Options are issued for nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.09, which will be payable on exercise of each Option for one Share in the Company.
Expiry date	The Options expire on 31 May 2019.
Entitlement to Shares	Each Option confers an entitlement to subscribe for and be issued one ordinary share in the capital of the Company, credited as fully paid, on payment of the exercise price specified above.
Allottee	Grapefull Pty Ltd
Use of funds	Funds raised from the exercise of Options will be used to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government.
Allotment date	On completion of the Placement, but in any case no later than one month after the date of the Meeting or such longer period permitted by the ASX.

7. At the date of this notice Mr Doug Rathbone and his associates hold 1,403,449 Shares and 3,000,000 Options. If Resolution 3(d) is approved Mr Doug Rathbone and associates will be issued an additional 1,333,333 Shares and 666,667 Options.
8. The primary purpose of the issue of Shares to Grapefull Pty Ltd is to provide funding to advance the Integrated Demonstration Study at Delft in the Netherlands and to advance the Company's Malaysian project including engineering studies necessary for the chosen site and its associated biomass as well as progressing various approvals with the Malaysian government and to provide additional working capital.

A separate approval under ASX Listing Rule 7.1 is not required as the ASX Listing Rules provide that an approval obtained under Listing Rule 10.11 is treated as an approval for the purposes of ASX Listing Rule 7.1. Accordingly, if Resolution 3(d) is approved, the issue of Shares to Grapefull Pty Ltd will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

Recommendation

The Board (Doug Rathbone abstaining) recommends that Members vote in favour of Resolution 3(d) and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Item 4: Approval of proposed issue of Options to the Managing Director, Ken Richards

Members are asked to approve the issue of 1,500,000 Options as a Long Term Incentive to the Managing Director. The terms of the Options are detailed below.

The Non-Executive Directors believe that the quantum of Options to be issued to the Managing Director, subject to approval by the Members, is reasonable compared to peers in the Australian technology sector and consistent with Options issued to other employees. The number of options are in proportion to the recent staff options issued and are on the same terms. The Company is in an important stage of development and the proposed issue seeks to align the efforts of the Managing Director in seeking to achieve growth of the share price and in the creation of shareholder value. In addition, the Board also believes that incentivisation with Options is a prudent means of conserving the Company's available cash.

Listing Rule disclosure

Pursuant to Listing Rule 10.11 securities, including Options, cannot be issued to a Director without first obtaining shareholder approval.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of Options:

Name of the Person	Ken Richards or his related party
Maximum number of Options	The maximum number of securities that could be obtained by Ken Richards on exercise of the Options is 1,500,000
Issue date	A date to be determined by the Board, as soon as practicable after the Meeting but in any event no later than 1 month after the approval is given at the Meeting.
Price	The Options are issued for nil consideration and therefore their price are not based on the market price. The Options have an exercise price of \$0.15, which will be payable on exercise of each Option for one Share in the Company.
Expiry date	5 years after the date of issue.
Entitlement to Shares	Each Option confers an entitlement to subscribe for and be issued one ordinary share in the capital of the company, credited as fully paid, on payment of the exercise price specified above.
Vesting terms	The options will vest and become fully exercisable as follows: <ul style="list-style-type: none"> • 500,000 Options – 12 months from the issue date;

	<ul style="list-style-type: none"> • 500,000 Options – 24 months from the issue date; and • 500,000 Options – 36 months from the issue date.
Exercise Period	Each vested Option is exerciseable at any time after the date on which they are first vested up until 5pm (Brisbane time) on the date which is 5 years after the date they are granted (the Last Exercise Date). Options not exercised by the Last Exercise Date lapse. On lapsing, all rights of the holder in respect of the Option cease and no consideration or compensation will be payable for, or in relation to, that lapse.
Options personal to participant	Options are personal to the holder and may not be transferred or exercised by any other person or body corporate except with the prior written consent of the Board; or to the extent necessary to enable the holder's legal personal representative to exercise the Options in accordance with the terms of this offer.
Participation in new issues	The holder may participate in new issues of securities to holders of shares only if the Option has been exercised and a share has been issued in respect of the Option before the record date for determining entitlements to the new issue. The Company must give notice to the holder of any new issue not less than 10 business days before the record date for determining entitlements to the issue.
Loan terms	There are no applicable loans.

A separate approval under Listing Rule 7.1 is not required as the Listing Rules provide that an approval obtained under Listing Rule 10.11 is treated as an approval for the purposes of Listing Rule 7.1. Accordingly, the issue of Options to Mr Ken Richards will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1

Recommendation

The Board (Ken Richards abstaining) recommends that Members vote in favour of Resolution 4 and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Glossary

In this Explanatory Memorandum, and in the Notice, the following terms have the following meaning unless the context otherwise requires:

ASX means ASX Limited or the securities exchange operated by it, as the context requires.

Board means the board of Directors.

Company means Leaf Resources Limited.

Corporations Act means Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Memorandum means the 'Explanatory Memorandum' set out in the second part of this document after the Notice.

Integrated Demonstration Study means a trial or study during which all of the interconnected unit operations will operate at the same time and the same relative rates.

Lead Manager means Canaccord Genuity.

Listing Rules means the official listing rules of the ASX.

LR7.1A Placement means the placement of shares to Sophisticated Investors by the Company as set out in Resolution 2(c).

LR7.1 Placement means the placement of shares to Sophisticated Investors by the Company as set out in Resolution 2(b).

Meeting means the general meeting of the Members convened pursuant to the Notice for the purposes of considering the resolutions set out in the Notice.

Member means the holder of a Share whose name has been entered on the register of members of the Company.

Notice means the 'Notice of Extraordinary General Meeting' set out in the first part of this document before the Explanatory Memorandum.

Options means an option to acquire Shares.

Placement means the placement of shares to Sophisticated Investors by the Company as set out in Resolution 1.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution as set out in the Notice.

Share or Shares means fully paid ordinary shares in the Company.

Sophisticated Investor has the meaning given to that term under s708(8), s708(11) or s708(12) of the Corporations Act.

VWAP means volume weighted average price.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Leaf Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am on Wednesday, 12 September 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the reverse of this Proxy Form).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Leaf Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am on Friday, 14 September 2018 at Grant Thornton, Fred Hollows Training Room, Level 18, 145 Ann St, Brisbane, Queensland, Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval of Share placement under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval of proposed issue of options to the Managing Director, Mr Ken Richards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2a Ratification of previous issue of 33,333,335 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2b Ratification of previous issue of 11,610,378 Shares and 5,950,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2c Ratification of previous issue of 289,622 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3a Approval of issue of shares and options to related parties of Mr Ken Richards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3b Approval of issue of shares and options to related parties of Mr Matt Morgan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3c Approval of issue of shares and options to Mr Mr Alex Baker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3d Approval of issue of shares and options to related parties of Mr Doug Rathbone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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