

27 September 2018

The Manager
Company Announcement Office
Australian Stock Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

ASX Announcement

**Mitchell Services Limited (ASX: MSV)
Notice of Annual General Meeting**

Mitchell Services Limited advises that its Annual General Meeting will be held on 30 October 2018, commencing at 10.00 am (Brisbane time) at Morgans Financial Ltd, Level 29, 123 Eagle Street, Brisbane, Queensland.

Please find **attached** the Notice of Annual General Meeting, Explanatory Memorandum and Proxy form which are being despatched today.

Signed for and on behalf of Mitchell Services Limited:



Greg Switala
Company Secretary

Mitchell Services Limited

ABN 31 149 206 333

112 Bluestone Circuit
Seventeen Mile Rocks Qld 4073 Australia
PO Box 3250 Darra Qld 4076 Australia
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Mitchell
SERVICES

Notice of Annual General Meeting

Mitchell Services Limited ACN 149 206 333

Notice is given that the Annual General Meeting of Mitchell Services Limited (**Company**) will be held at:

Location	Morgans Financial Ltd, Level 29, 123 Eagle Street, Brisbane
Date	30 October 2018
Time	10.00am (Brisbane time)

Ordinary business

Financial statements and reports

'To receive and consider the financial report, Directors' report and auditor's report for the financial year ended 30 June 2018.'

This item of business is for discussion at the Meeting and is not a resolution.

Resolution 1 – Adoption of the remuneration report

To consider, and if in favour, pass the following resolution in accordance with section 250R of the Corporations Act:

'That the remuneration report for the financial year ended 30 June 2018 be adopted.'

Resolution 2 – Re-election of Robert Douglas as Director

To consider, and if in favour, pass the following resolution as an ordinary resolution:

'That Robert Douglas, who retires in accordance with rule 5.1 of the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.'

Special business

Resolution 3 – Approval of additional 10% placement capacity under Listing Rule 7.1A

To consider, and if in favour, pass the following resolution as a special resolution:

'That for the purposes of Listing Rule 7.1A, and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of this Meeting (or until a transaction under Listing Rule 11.1.2 or 11.2 is approved by Shareholders).'

Mitchell Services Limited

ABN 31 149 206 333

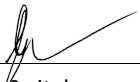
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Dated: 27 September 2018

By order of the Board



Greg Switala
Company Secretary

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Notes

- (a) A member who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. 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.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form by 10.00am (Brisbane time) on 28 October 2018.
- (d) A corporation may elect to appoint a representative in accordance with the Corporations Act 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.
- (e) The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or adjourned meeting, Shares are taken to be held by those persons recorded in the Company's register of Shareholders as at 7pm (Brisbane time) 28 October 2018.
- (f) If you have any queries on how to cast your vote then you can call the Company on 07 3722 7222 during business hours.

Voting exclusions:

Resolution 1 – Adoption of the remuneration report	<p>In accordance with the requirements of section 250R of the <i>Corporations Act 2001</i>, no votes may be cast on Resolution 1 in any capacity by, or on behalf of, a member of the key management personnel, details of whose remuneration are included in the remuneration report, or a closely related party of such member (including certain of their family members, dependants and companies they control), unless:</p> <ul style="list-style-type: none"> (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; or (b) the person is the chair of the Meeting and the appointment of the chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote; and (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of key management personnel.
Resolution 3 – Approval of additional 10% placement capacity under Listing Rule 7.1A	<p>In accordance with the requirements of Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by a person, and any associates of that person, who is expected to participate in, or who will receive a material benefit as a result of, the proposed issue of the securities, except a benefit solely by reason of being a holder of ordinary securities in the Company, if Resolution 3 is passed.</p> <p>However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none"> (a) 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 (b) 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.

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Explanatory memorandum

Mitchell Services Limited ACN 149 206 333

Introduction

This explanatory memorandum is provided to the Shareholders of the Company to explain the resolutions to be put to the Shareholders at the Annual General Meeting to be held at Morgans Financial Ltd, Level 29, 123 Eagle Street, Brisbane on 30 October 2018 at 10.00am (Brisbane time).

The Board recommends that Shareholders read the accompanying Notice of Meeting and this explanatory memorandum in full before making any decision in relation to the resolutions.

Financial statements and reports

- 1 The Corporations Act requires the Company's financial report (which includes the financial statements and Directors' declaration), Directors' report and auditor's report to be laid before the Meeting. There is no requirement either in the Corporations Act or the Company's constitution for Shareholders to approve the financial report, Directors' report or auditor's report. Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports.
- 2 Whilst no resolution is required in relation to this item, the auditor of the Company or their representative will be available to receive questions relevant to:
 - (a) the conduct of the audit;
 - (b) the preparation and content of the auditor's report;
 - (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (d) the independence of the auditor in relation to the conduct of the audit.

Resolution 1 – Adoption of the remuneration report

- 3 The annual report for the financial year ended 30 June 2018 contains a remuneration report which sets out the remuneration policies applicable to the Company and reports the remuneration arrangements that were in place for the Company's Directors and senior executives for the financial year ended 30 June 2018.
- 4 A reasonable opportunity will be provided for discussion of the remuneration report at the Meeting before Shareholders are asked to vote on Resolution 1, to adopt the remuneration report.
- 5 The vote on the resolution is advisory only and does not bind the Directors or the Company. However, your Directors will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

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- 6 Under the provisions of the Corporations Act known generally as the "two strikes rule", Shareholders should note that if 25% or more of the votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than any managing director who may continue to hold office indefinitely without re-election under the Listing Rules) must stand for re-election. Shareholders should be aware that at the Company's 2017 annual general meeting, less than 25% of the votes that were cast voted against the adoption of the 2017 remuneration report. Accordingly, no spill resolution can result at this Meeting.

Directors' recommendation

- 7 Noting that each Director has a personal interest in his own remuneration from the Company, the Directors unanimously recommend that you vote in favour of Resolution 1.

Resolution 2 – Re-election of Robert Douglas as Director

- 8 In accordance with rule 5.1 of the Company's constitution, Robert Douglas will retire by rotation from office at the Meeting, and being eligible, offers himself for re-election as a Director.
- 9 Mr Douglas was appointed as Non-Executive Director on 29 November 2013. Mr Douglas has over 19 years of experience in finance and investment banking and is currently an Executive Director of Morgans Financial. Mr Douglas has experience in all aspects of corporate advisory and equity capital raising for listed public companies and companies seeking to list, including offer structure, prospectus preparation, due diligence, accounts and forecasting, risk management, sales and marketing, logistics and legal requirements. During his time Mr Douglas has worked extensively with energy and resource companies. Mr Douglas has served on both the Audit and Risk Committee and the Remuneration and Nomination Committee since 20 March 2014 and was Chairman of both Committees between 21 November 2014 and 20 October 2015.

Independent Directors' recommendation

- 10 The Directors (with Mr Douglas abstaining) unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Approval of additional 10% capacity under Listing Rule 7.1A

- 11 Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. In accordance with Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and that also have a market capitalisation of \$300 million or less), can obtain shareholder approval at an annual general meeting to issue a further 10% of the company's share capital on a non-pro rata basis over a 12 month period following the annual general meeting (or in the event that there is a transaction involving a significant change to the nature or scale of the company's activities, the date of the approval by holders of the company's ordinary securities of the transaction under Listing Rules 11.1.2 or 11.2).

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- 12 At the date of this Notice of Meeting, the Company is an eligible entity and is expected to remain so at the time of the Meeting. In the event that the Company is no longer an eligible entity to undertake an additional 10% issue at the time of the Meeting, and after the Company has already obtained ordinary Shareholders' approval, the approval obtained will not lapse and the Company will still be entitled to undertake the additional 10% issue.
- 13 The number of Shares that may be issued (if Shareholder approval is obtained at the Meeting) will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

A is the number of fully paid Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid Shares that became fully paid in the 12 months;
- (c) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% capacity pursuant to Listing Rule 7.1 without Shareholder approval;
- (d) less the number of fully paid Shares cancelled in the 12 months.

D is 10%.

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

- 14 Additional disclosure obligations are imposed when the special resolution is proposed, when securities are issued and when any further approval is sought. For the purposes of Listing Rule 7.3A the Company provides the following information:

Shares	<p>Shares issued under the additional 10% placement capacity must be in the same class as an existing quoted class of shares of the Company.</p> <p>Under Resolution 3 the Company is seeking approval to issue an additional 10% of its share capital pursuant to Listing Rule 7.1A. It retains the right to issue an annual 15% of its share capital pursuant to Listing Rule 7.1.</p>
Minimum price at which the Shares may be issued	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the securities are to be issued is agreed; or (b) if the securities are not issued within five trading days of the date in paragraph (a), the date on which the securities are issued.

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Risk of economic and voting dilution	<p>An issue of Shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary Shareholders. The risks include:</p> <ul style="list-style-type: none"> (a) the market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and (b) the equity securities may be issued at a price that is at a discount to the market price for the Shares on the issue date. <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>
Date by which the Company may issue the Shares	<p>The period commencing on the date of the Meeting at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and (b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2. <p>The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p>
Purposes for which the Shares may be issued, including whether the Company may issue them for non-cash consideration	<p>If the Company were to offer or issue any Shares under the approval, funds raised under the issue would likely be used as follows:</p> <ul style="list-style-type: none"> (a) to provide the Company with funds to assist it develop its business and/or meet its strategic goals; (b) to provide the Company with funds for general working capital purposes; and (c) to raise funds for an acquisition or to assist the Company make an acquisition, or as consideration for an acquisition, or partly to raise funds and partly as consideration, for an acquisition. <p>The Company reserves the right to issue Shares for non-cash consideration, including as non-cash consideration for any acquisition.</p>

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Details of the Company's allocation policy for issues under approval	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p> <ul style="list-style-type: none"> (a) the methods of raising funds that are available to the Company including but not limited to, rights issues or other issues in which existing Shareholders can participate; (b) the effect of the issue of the Listing Rule 7.1A Shares on the control of the Company; (c) the financial situation and solvency of the Company; and (d) advice from corporate, financial and broking advisers (if applicable). <p>The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.</p> <p>If the Company makes an acquisition in exchange for Shares to be issued under the approval, it is likely that the persons to be issued the Shares will be those who are interested in the acquisition, e.g. the sellers of assets or officers and employees of the acquired businesses.</p>
Previous approvals under Listing Rule 7.1A	The Company has previously sought and obtained approval under Listing Rule 7.1A at its 2014, 2015, 2016 and 2017 annual general meetings.

Information under Listing Rule 7.3A.6(a)

- 15 The table below shows the total number of equity securities issued in the 12 months before the date of the Annual General Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

Equity securities on issue at the commencement of the 12 month period	1,766,092,306 ¹
Equity securities issued in the 12 month period	17,343,705
Percentage issues in the 12 month period represent of total number of equity securities on issue at commencement of 12 month period	0.98%

¹ This includes 1,734,965,831 fully paid ordinary Shares, 27,715,960 unquoted options issued under the ESOP and 3,410,515 rights to receive fully paid ordinary shares issued under the ESOP

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Information under Listing Rule 7.3A.6(b)

16 The table below sets out specific details for each issue of equity securities that has taken place in the 12 month period prior to the Annual General Meeting:

Date of issue and number issued	<p>(a) 13 June 2018 – 4,006,335 unquoted rights to receive Shares (ESOP rights).</p> <p>(b) 13 June 2018 – 13,337,370 unquoted management options to purchase Shares with an exercise price of \$0.07035 per option (ESOP options).</p>
Class and type of equity security	Unquoted management options and unquoted rights.
Summary of terms	<p>The ESOP rights are issued on the following terms:</p> <p>(a) the holder is entitled to exercise the rights to receive Shares after one month of the date of issue;</p> <p>(b) the Shares issued to the holder on exercise of the rights will be held by a trustee subject to the satisfaction of vesting conditions;</p> <p>(c) the rights will expire on the vesting date as specified in the offer; and</p> <p>(d) the exercise price is nil.</p> <p>The ESOP options are issued on the following terms:</p> <p>(a) subject to the satisfaction of vesting conditions, each option entitles the holder to purchase one Share;</p> <p>(b) the options will expire 7 years after vesting as specified in the offer; and</p> <p>(c) the exercise price is \$0.07035 for each option.</p>
Names of persons who received securities or basis on which those persons were determined	<p>(a) Persons who received ESOP rights – members of the Company's senior management team.</p> <p>(b) Persons who received ESOP options – members of the Company's senior management team.</p>
Price	<p>(a) ESOP rights – the exercise price is nil.</p> <p>(b) ESOP options – the exercise price is \$0.07035 for each option.</p>
Discount to market price (if any) on the date of issue	<p>(a) ESOP rights – not applicable.</p> <p>(b) ESOP options – not applicable.</p>

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<i>For cash issues</i>	
Total cash consideration received	ESOP rights – not applicable. ESOP options – not applicable.
Amount of cash consideration spent	Not applicable
Use of cash consideration	Not applicable
Intended use for remaining amount of cash (if any)	Not applicable
<i>For non-cash issues</i>	
Non-cash consideration paid	Not applicable
Current value of that non-cash consideration	Not applicable

Information under Listing Rule 7.3A.2

- 17 As required by Listing Rule 7.3A.2, the table below shows the economic and voting dilution effect, in circumstances where the issued capital of the Company has doubled and the market price of the Shares has halved. The table below also shows additional scenarios in which the Company's issued capital has increased (by both 50% and 100%) and the market price of the Shares has:

- (a) decreased by 50%; and
- (b) increased by 100%.

Issued Shares	50% decrease in market price (\$0.0215)		Current market price (\$0.043)		100% increase in market price (\$0.086)	
	10% voting dilution (Shares)	Capital raised	10% voting dilution (Shares)	Capital raised	10% voting dilution (Shares)	Capital raised
Present = 1,738,376,346	173,837,634 Shares	\$3,737,509	173,837,634 Shares	\$7,475,018	173,837,634 Shares	\$14,950,036
If 50% increase = 2,607,564,519	260,756,451 Shares	\$5,606,263	260,756,451 Shares	\$11,212,527	260,756,451 Shares	\$22,425,054
If 100% increase = 3,476,752,692	347,675,269 Shares	\$7,475,018	347,675,269 Shares	\$14,950,036	347,675,269 Shares	\$29,900,073

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Assumptions and explanations

- 18 The following assumptions and explanations have been made:
- (a) The market price is \$0.043 per Share, based on the closing price of the Shares on ASX on 29 August 2018.
 - (b) The above table only shows the dilutionary effect based on the additional 10% placement capacity under Listing Rule 7.1A and not the annual 15% placement capacity under Listing Rule 7.1.
 - (c) The 10% voting dilution reflects the aggregate percentage dilution against the Company's issued capital at the time of issue.
 - (d) The Company issues the maximum number of Shares available to it under the additional 10% issue.
 - (e) The Company's issued capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 29 August 2017.
 - (f) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of a Share issue under Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting.
 - (g) The issue of equity securities under Listing Rule 7.1A consists only of Shares.
 - (h) The issue price of the Shares used in the table does not take into account the discount to the market price (if any).
- 19 At the date of the Annual General Meeting, the Company will have 1,738,376,346 Shares on issue. Subject to Shareholder approval being obtained for Resolutions 3 and 4, the Company will have capacity to issue the following equity securities immediately following the Meeting:
- (a) 260,756,451 Shares (under Listing Rule 7.1); and
 - (b) 173,837,634 Shares (under Listing Rule 7.1A).
- 20 Listing Rule 7.1A requires Resolution 3 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.
- 21 A voting exclusion statement is included in the Notice in relation to Resolution 3. As at the date of the Notice, the Company has not approached or invited any existing Shareholder to participate in an issue of securities in the Company under ASX Listing Rule 7.1A. Therefore, no vote cast by, or on behalf of, an existing Shareholders in favour of Resolution 3 will be disregarded.

Directors' recommendation

- 22 The Directors unanimously recommend that you vote in favour of Resolution 3.

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Glossary

A number of capitalised terms are used throughout this Notice of Meeting. Capitalised terms in this Notice of Meeting have the same meaning given to them in the Corporations Act and:

Term	Definition
Annual General Meeting or Meeting	means the Company's annual general meeting the subject of this Notice of Meeting.
ASX	means ASX Limited and the exchange operated by it, being the Australian Securities Exchange.
Board	means the board of directors of the Company.
Company	means Mitchell Services Limited ACN 149 206 333.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means one or more directors of the Company.
ESOP	means the Company's Executive Share and Option Plan
Listing Rules	means the listing rules of ASX.
Notice of Meeting or Notice	means the notice of meeting and includes the explanatory memorandum.
Shareholder	means a registered shareholder or shareholders of the Company who are entitled to vote at the Meeting.
Shares	means fully paid ordinary shares in the Company.

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Mitchell

SERVICES

ACN 149 206 333

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

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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



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Mitchell Services 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 Annual General Meeting of the Company to be held at **10:00am on Tuesday, 30 October 2018 at Morgans Financial Ltd, Level 29, 123 Eagle Street, Brisbane (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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*

1 Adoption of the Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Robert Douglas as Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Approval of additional 10% placement capacity under Listing Rule 7.1A

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* 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)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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).

MSV PRX1801C



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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

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:

- (a) 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
- (b) 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.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Sunday, 28 October 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 front of the Proxy Form).



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

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