

Esperance Minerals Limited
ACN 009 815 605
(to be renamed E3Sixty Limited
subject to Shareholder approval
at the 2017 Annual General Meeting)

Notice of 2018 Annual General Meeting
to be held on 28 November 2018

and

Explanatory Memorandum
for the Notice of Annual General Meeting

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE,
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT
OR OTHER PROFESSIONAL ADVISER.**

NOTICE OF THE ANNUAL GENERAL MEETING
TO BE HELD AT LEVEL 7, 99 MACQUARIE STREET, SYDNEY]
AT 11:00 AM SYDNEY TIME ON WEDNESDAY, 28 NOVEMBER 2018

**TO BE VALID, FORMS OF PROXY FOR USE AT THE ANNUAL GENERAL MEETING MUST
BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 11:00 AM
SYDNEY TIME ON MONDAY, 26 NOVEMBER 2018**

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Section A - Glossary

1. Definitions

The following definitions are used in the Chairman's Letter, the Notice of Annual General Meeting and the Explanatory Memorandum:

2017 Annual General Meeting	means the 2017 annual general meeting of the Company to be held immediately prior to this Annual General Meeting.
Annual General Meeting	means the 2018 annual general meeting of the Company to be held on Wednesday, 28 November 2018 pursuant to the Notice of Annual General Meeting.
ASIC	means the Australian Securities & Investments Commission.
Associate	has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange market operated by ASX Limited, as the context requires.
Board or Board of Directors	means the board of Directors of the Company.
Business Day	means a day which is not a Saturday, Sunday or public holiday in Sydney or Wellington New Zealand.
Chairman	means the chairman of the Company, who is currently Alan Beasley.
Company or ESM	means Esperance Minerals Limited ACN 009 815 605, to be renamed E3Sixty Limited, subject to Shareholder approval at the 2017 Annual General Meeting.
Constitution	means the constitution of the Company, as amended from time to time.

Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
ESM or the Company	means Esperance Minerals Limited ACN 009 815 605, subject to Shareholder approval at the 2017 Annual General Meeting.
Explanatory Memorandum	means the explanatory memorandum set out in Section C of this document.
Notice of Annual General Meeting or Notice	means the notice of Annual General Meeting set out in Section B of these notice documents.
Resolution	means a resolution passed by the requisite majority of Shareholders of the Company on a show of hands or by the requisite majority of votes given on a poll.
Shareholder	means a holder of a share in the issued capital of the Company.

2. Interpretation

For the purposes of interpreting the Chairman's Letter, the Explanatory Memorandum and the Notice of Annual General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Chairman's Letter, the Explanatory Memorandum and the Notice of Annual General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and

- (f) reference to **\$, AUD, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

Section B - Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Esperance Minerals Limited ACN 009 815 605 (**ESM** or the **Company**) will be held at Level 7, 99 Macquarie Street, Sydney on Wednesday, 28 November 2018 at 11:00 am (Sydney time).

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the Glossary accompanying this Notice of Annual General Meeting.

1. Ordinary business

1.1 Annual Report

To table and consider the Annual Report of the Company which includes the Financial Report, Directors' Report and Auditor's Report for the period ended 30 June 2018.

Note: The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2018 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Financial Report and Auditor's Report at the Annual General Meeting.

1.2 Resolution 1: Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **advisory only resolution**:

That, the Remuneration Report for the year ended 30 June 2018 which is attached to the Financial Report as required under section 300A of the Corporations Act 2001 (Cth), be adopted by the Company.

Note: The Remuneration Report is set out in the Directors' Report, specifically on pages 13 and 19 of, and Note 13 to, the Annual Report. In accordance with section 250R(3) of the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

1.3 Resolution 2: Re-election of Mr John Rawicki as a Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

That Mr John Rawicki, having retired from his office as a Director in accordance with Rule 6.1(h) of the Constitution and, being eligible, having offered himself for re-election, be re-elected as a Director of the Company.

2. Special business

2.1 Resolution 3: Adoption of new Constitution

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

That, the new Constitution, made available to Shareholders on the ASX company announcements' platform, submitted to this Annual General Meeting and signed by the Chairman for identification purposes, be approved and adopted as the Constitution of the Company in substitution for the previous constitution of the Company, as described in paragraph 5 of the Explanatory Memorandum.

3. Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 5:00 pm Sydney time on 26 November 2018, being the second Business Day prior to the date of the Annual General Meeting.

4. Votes of members

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting and entitled to vote shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) and entitled to vote shall have one vote for each Share held by him, her or it, provided that all Shares are fully paid.

5. Proxies

Please note that:

- (a) a member entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. If a member appoints two proxies, neither person may vote on a show of hands and on a

poll, each person may only exercise the voting rights for the portion of votes the person holds;

- (d) a proxy may be a member of the Company;
- (e) a proxy need not be a member of the Company;
- (f) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;
- (g) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (h) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (i) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (j) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 11:00 am on 26 November 2018:

by the Company:

- in person: Esperance Minerals Limited
Level 7, 99 Macquarie Street
SYDNEY NSW 2000
Australia

or - by mail Esperance Minerals Limited
PO Box R305
ROYAL EXCHANGE NSW 1225
Australia

by the Company's share registry: Security Transfer Registrars Pty Ltd

in person or by mail: 770 Canning Highway
Applecross WA 6153

or by facsimile: +61 (0)8 9315 2233

by phone: 1300 992 916

By order of the Board:

A handwritten signature in blue ink, appearing to read 'J. Smith', with a horizontal line extending to the right.

Company Secretary

Dated: 29 October 2018
Sydney

Section C - Explanatory Memorandum

1. Introduction

This Explanatory Memorandum contains the information needed for ESM's Shareholders to assess Resolutions 1 through 3 to be put to them at the Annual General Meeting of ESM on 28 November 2018. A Notice of Annual General Meeting accompanies this document.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting, should be read carefully and in their entirety.

2. Annual Report

The Annual Report of the Company for the year ended 30 June 2018 will be laid before the meeting.

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be given an opportunity to:

- (a) raise questions to the Directors or make comment on the management of the Company; and
- (b) ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

3. Resolution 1 – Adoption of Remuneration Report

Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2018 is set out in the Directors' Report, specifically on pages 13 and 19 of, and Note 13 to, the Annual Report.

The Annual Report may be accessed on the ASX company announcements platform using the ASX code: ESM. Shareholders will be given a reasonable opportunity to raise questions of the Directors and make comments on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a non-binding Resolution on the Company and its Directors.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

4. Resolution 2 - Re-election of John Rawicki

John Rawicki was appointed as a Director on 14 March 2016, having previously served as a director between 7 May and 30 November 2015.

Under Rules 6.1(f)(i) and 6.1(g) of the Constitution, one third of the Directors (except for the Managing Director) must retire from office at each annual general meeting. Rule 6.1(h) of the Constitution further provides that a retiring Director is eligible for election. The Company does not currently have a Managing Director.

In accordance with the Constitution, John Rawicki will retire and seek election at the Annual General Meeting.

A brief summary of John Rawicki's qualifications and experience is set out below:

John Rawicki has 11 years of stockbroking and corporate finance experience across the healthcare, resources and technology sectors. John provides investor relations and corporate advisory services to listed companies

5. Resolution 3 - Adoption of new Constitution

The current Constitution was adopted by the Company many years ago. The Directors have determined that the Constitution of the Company needs to be changed to reflect the changes in law since its adoption.

The proposed Constitution complies with the requirements of the Corporations Act and the ASX Listing Rules.

Copies of the old Constitution and the proposed Constitution are available for perusal by Shareholders on the ASX company announcements' platform.

In accordance with section 136 of the Corporations Act, a resolution to adopt a new Constitution must be passed by special resolution passed at a general meeting and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Accordingly, Shareholder approval is sought for the adoption of the proposed Constitution. Each of the Directors recommends that Shareholders vote in favour of Resolution 4.

Section D - Proxy Form