



Aguia Resources Limited ABN 94 128 256 888

## Notice of Extraordinary General Meeting and Explanatory Memorandum

---

Date of Meeting: Tuesday 11 June 2019

Time of Meeting: 10am (Sydney time)

Place of Meeting: Automic Group Office, Level 5, 126 Phillip Street, Sydney, NSW 2000

**The Directors recommend that you vote AGAINST Resolutions 1 to 4.**

# Letter to Shareholders

1 May 2019

Dear Shareholder

## Extraordinary General Meeting

On behalf of the Board, I invite you to attend an extraordinary general meeting (**Meeting**) of Aguia Resources Limited (ASX:AGR) (**Company**). The Meeting will be held at 10:00am on Tuesday 11 June 2019 at:

Automic Group Office  
Level 5, 126 Phillip Street  
Sydney, NSW 2000

On 11 April 2019, the Company received a notice of requisition of meeting under section 249D of the Corporations Act (**Requisition Notice**) from three Shareholders (**Requisitioning Shareholders**) who held in aggregate approximately 5.39% of the Company's Shares.

The Requisitioning Shareholders proposed resolutions to remove all of the Directors other than Justin Reid, the Company's managing director, and to appoint four new directors (**Proposed Directors**), three of whom the Company considers are closely connected with one or more of the Requisitioning Shareholders. The Company considers there are certain discrepancies and invalidities contained in the Requisition Notice, these are set out in more detail in the explanatory memorandum accompanying the notice of meeting.

The valid resolutions the subject of the Requisition Notice will be put to shareholders at the Meeting.

The Requisition Notice is unnecessarily disruptive to the Company at a time when the Company is seeking to take advantage of the strategic foundations it has developed over the past few years and build on the important relationships with its key stakeholders. It is critical that there is a collaborative and effective leadership team in place with an appropriate skillset to deliver upon promises and implement the Company's strategy.

Based on the very limited information provided by the Requisitioning Shareholders, none of the Proposed Directors have experience with mining in South America, no relationships in South America, no experience with TSX Venture listed entities and no particular qualifications that would make them suitable to act as Directors of the Company.

On behalf of the Board, I encourage you to consider all meeting material carefully and participate in this decision by attending in person or lodging the proxy form attached to the notice of Meeting.

The Directors unanimously recommend that you vote **AGAINST** Resolutions 1 to 4.

The Company looks forward to this issue being resolved so as to avoid wasting precious time and resources and maintain a focus on building value for shareholders through the advancement of Trés Estradas and Rio Grande Copper.

Yours faithfully,



Paul Pint  
Executive Chairman

# Notice of Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting of shareholders of Aguia Resources Limited ABN 94 128 256 888 (**Company**) will be held at the offices of Automic Group, Level 5, 126 Phillip Street Sydney, NSW 2000, on 11 June 2019 at 10:00am (Sydney time).

## Agenda

### Ordinary business

#### 1. Resolution 1 - Appointment of Director - Mr Martin Anthony McConnell

---

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, subject to the satisfaction of the relevant TSX-V requirements, Martin Anthony McConnell, be appointed as a director of the Company with immediate effect."*

**Your Board is not proposing Resolution 1. The Company is required to put Resolution 1 to Shareholders due to the request made by the Requisitioning Shareholders. Your Board recommends Shareholders vote AGAINST this Resolution 1 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 1.**

#### 2. Resolution 2 - Appointment of Director - Mr Jonathan Edward Guinness

---

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, subject to the satisfaction of the relevant TSX-V requirements, Jonathan Edward Guinness, be appointed as a director of the Company with immediate effect."*

**Your Board is not proposing Resolution 2. The Company is required to put Resolution 2 to Shareholders due to the request made by the Requisitioning Shareholders. Your Board recommends Shareholders vote AGAINST this Resolution 2 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 2.**

#### 3. Resolution 3 - Appointment of Director - Ms Christine Mary McGrath

---

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, subject to the satisfaction of the relevant TSX-V requirements, Christine Mary McGrath, be appointed as a director of the Company with immediate effect."*

**Your Board is not proposing Resolution 3. The Company is required to put Resolution 3 to Shareholders due to the request made by the Requisitioning Shareholders. Your Board recommends Shareholders vote AGAINST this Resolution 3 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 3.**

# Notice of Extraordinary General Meeting

## 4. Resolution 4 - Appointment of Director - Mr David Kit Shearwood

---

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That, subject to the satisfaction of the relevant TSX-V requirements, David Kit Shearwood, be appointed as a director of the Company with immediate effect."*

**Your Board is not proposing Resolution 4. The Company is required to put Resolution 4 to Shareholders due to the request made by the Requisitioning Shareholders. Your Board recommends Shareholders vote AGAINST this Resolution 4 and each Director will be voting all Shares that he or she holds or controls AGAINST this Resolution 4.**

### General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the board



Andrew Bursill  
Company Secretary  
1 May 2019

# Explanatory Memorandum

## 1. Introduction

---

This Explanatory Memorandum is provided to shareholders of **Agua Resources Limited** ABN 94 128 256 888 (**Company**) to explain the resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at the offices of Automic Group, Level 5, 126 Phillip Street Sydney, NSW 2000, on 11 June 2019 commencing at 10:00am (Sydney time).

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Unless otherwise defined, terms used in this Explanatory Memorandum are defined in Section 3 below.

The Notice of Meeting sets out the details of four separate, ordinary resolutions to be put to Shareholders comprising the following:

## 2. Resolutions 1 to 4 - Appointment of new directors

---

### 2.1 Introduction

On 11 April 2019 the Company received a notice of requisition of meeting under section 249D of the Corporations Act (**Requisition Notice**) from three Shareholders (**Requisitioning Shareholders**) who held in aggregate approximately 5.39% of the Company's Shares.

The Requisition Notice requested that the Company call a general meeting of Shareholders to consider 10 resolutions. A copy of the Requisition Notice is provided in Annexure A.

### 2.2 Proposed Resolutions

The proposed resolutions 1 to 5 sought the removal of Mr Paul Pint (Executive Chairman), Mr David Gower (Non-executive Director), Ms Diane Lai (Non-executive Director), Mr Brian Moller (Non-executive Director), and Mr Alec Pismiris (Non-executive Director) as Directors (**Removal Resolutions**).

Effectively, those resolutions called for the removal of all board members other than Mr Justin Reid, Managing Director. A proposed sixth resolution called for the removal of any other Director(s) appointed after 11 April 2019 (the **Casual Director Removal Resolution**).

The proposed resolutions 7 to 10 sought the appointment of four additional Directors (**Appointment Resolutions**). Those proposed additional directors are Mr Martin Anthony McConnell, Mr Jonathan Edward Guinness, Ms Christine Mary McGrath and Mr David Kit Shearwood (the **Proposed Directors**).

### 2.3 Removal Resolution Validity

The Company considers that the Removal Resolutions are invalid because the Requisitioning Shareholders did not provided the Company with the requisite notice period prescribed under section 203D of the Corporations Act. As such, the Company will not proposing the Removal Resolutions at this Extraordinary General Meeting. The Company notified the Requisitioning Shareholders that it considered the Removal Resolutions were invalid.

The Company considers that the Casual Director Removal Resolution is unnecessary as no directors have been appointed in the relevant time period nor will be appointed, subject to the Company complying with relevant laws. As such, the Company will not be moving the Casual Director Removal Resolution at this Extraordinary General Meeting.

# Explanatory Memorandum

## 2.4 Appointment Resolution Validity

Whilst the Company considers that there are certain discrepancies with respect to the Appointment Resolutions, which may, as a result, mean those resolutions are invalid because they may cause the Company to contravene a relevant law, rule or regulation applicable to it, the Company proposes to put the Appointment Resolutions to the Shareholders subject to relevant regulatory requirements of the TSX-V, namely that the TSX-V receives a duly completed Personal Information Form from each of the Proposed Directors as required by Policy 3.2 of the TSX-V Corporate Finance Policies.

## 2.5 Details of the Proposed Directors

No information about the qualifications of the Proposed Directors was received by the Company as at the date of this Notice of Meeting.

The Company has not been made aware of any particular qualifications or experience which make the Proposed Directors suitable to act as Directors of the Company.

Each of the Proposed Directors has provided their consent to act, copies of which are included in Annexure B.

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulating to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting. As of the date of this Notice, the Requisitioning Shareholders have not submitted any valid statement for inclusion in this Notice of Meeting.

## 2.6 Recommendation of Directors

The Directors do not support any of the Appointment Resolutions and recommend you vote **AGAINST** Resolutions 1 through to 4 for the following reasons:

- (a) the Board has considered a matrix of skills that it considers the Board should collectively hold across its membership. The Board is satisfied that the identified skills are well represented in the current Board. Accordingly, Board considers that the board composition has the requisite skill, experience and knowledge to act as Directors and assist the Company in achieving its primary objectives for the benefit of all Shareholders. Any additional directors will be unnecessary and only add to an increased financial burden for the Company by way of directors fees;
- (b) in the absence of any information provided by the Requisitioning Shareholders and/or the Proposed Directors, the Board cannot satisfy itself that the Proposed Directors have the 'requisite skill, experience and knowledge' required to act as a director of the Company. Neither the Requisitioning Shareholders nor the Proposed Directors provided any information to support the credentials of the Proposed Directors or how they might have the requisite experience to act as a director of an ASX and TSX-V listed resource company; and
- (c) at this time, the Company cannot be satisfied that the Proposed Directors are of good fame and character and the Company has not had the opportunity to conduct the appropriate probity checks in accordance with its Corporate Governance Statement.

The Chairman of the Meeting intends to vote all available undirected proxies **AGAINST** each Appointment Resolution.

# Explanatory Memorandum

## 3. Interpretation

---

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

**ASX** means the ASX Limited ACN 008 624 69 or the Australian Securities Exchange, as the case may be.

**Board** means the board of directors of the Company.

**Chair** means the person chairing the Meeting.

**Company** means Aguia Resources Limited ABN 94 128 256 888.

**Constitution** means the Company's constitution.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the directors of the Company from time to time.

**Dollar** or "\$" means Australian dollars.

**Explanatory Memorandum** means the explanatory statement accompanying this Notice.

**Listing Rules** means the listing rules of the ASX.

**Meeting** means the Extraordinary General Meeting of the Company to be held on 11 June 2019.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes at a general meeting of shareholders.

**Proposed Directors** means Mr Martin Anthony McConnell, Mr Jonathan Edward Guinness, Ms Christine Mary McGrath and Mr David Kit Shearwood

**Requisitioning Shareholders** means Kemosabe Capital Pty Ltd ACN 101 865 598, Henderson International Pty Ltd ACN 060 565 291 and Messrs David and Harry Shearwood ATF the David K. Shearwood DIY Superannuation Fund.

**Resolution** means a resolution to be proposed at the Meeting.

**Share Registry** means Link Market Services

**Shares** means ordinary fully paid shares in the issued capital of the Company.

**Shareholder** means a shareholder of the Company.

**TSX-V** means the TSX Venture Exchange in Canada.

---

*Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Andrew Bursill (Company Secretary):*

*Level 5 126 Phillip Street Sydney NSW 2000  
(+61 2) 8072 1400*

# Explanatory Memorandum

## Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below , or the Share Registry, Locked Bag A14, Sydney South, NSW, 1235, Australia** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Agua Resources Limited, c/- Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

Telephone Phone: (+61) 1300 554 474      Facsimile No: (+61 2) 9287 0309

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. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 10am Sunday 9 June 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy 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, all of the security holders should sign.  |
| Power of Attorney: | To sign under Power of Attorney, you must have already lodged this document 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 <i>Corporations Act 2001</i> ) 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.



# Annexure A – Notice of Extraordinary General Meeting

## **Annexure A - Requisition notice**

---

11 April 2019

The Directors  
Agua Resources Limited  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Dear Sirs/Madam

**Requisition**

Kemosabe Capital Pty Ltd ACN 101 865 598, Henderson International Pty Ltd ACN 060 565 291 and Messrs David and Harry Shearwood<sup>1</sup> (together, the **Requisitioning Shareholders**) collectively hold in excess of 5% of the votes which may be cast at a general meeting of Agua Resources Limited ABN 94 128 256 888 (**Company**).

The Requisitioning Shareholders request (**Requestion**) that the board of directors of the Company call and hold a general meeting of the members of the Company to consider and if fit thought to pass, with or without amendment, the following ordinary resolutions:

**Resolution 1: Removal of David Gower as a director of the Company**

*"That, in accordance with section 203D of the Corporations Act, David Gower be removed as a director of the Company with effect from the conclusion of the Requisitioned general meeting."*

**Resolution 2: Removal of Diane Lai as a director of the Company**

*"That, in accordance with section 203D of the Corporations Act, Diane Lai be removed as a director of the Company with effect from the conclusion of the Requisitioned general meeting."*

**Resolution 3: Removal of Brian Moller as a director of the Company**

*"That, in accordance with section 203D of the Corporations Act, Brian Moller be removed as a director of the Company with effect from the conclusion of the Requisitioned general meeting."*

**Resolution 4: Removal of Paul Pint as a director of the Company**

*"That, in accordance with section 203D of the Corporations Act, Paul Pint be removed as a director of the Company with effect from the conclusion of the Requisitioned general meeting."*

**Resolution 5: Removal of Alec Pismiris as a director of the Company**

*"That, in accordance with section 203D of the Corporations Act, Alec Pismiris be removed as a director of the Company with effect from the conclusion of the Requisitioned general meeting."*

---

<sup>1</sup> David Shearwood and Harry Shearwood are the trustees of the David K. Shearwood DIY Superannuation Fund.

**Resolution 6: The removal of any director of the Company appointed on or after the date of the Requisition**

*"That, in accordance with section 203D of the Corporations Act, any director of the Company appointed on or after the date of the Requisition but before the commencement of the Requisitioned general meeting, be removed as a director of the Company with effect from the conclusion of that Requisitioned general meeting."*

**Resolution 7: Appointment of Martin McConnell as a director of the Company**

*"That, Martin McConnell, be appointed as a director of the Company with immediate effect."*

**Resolution 8: Appointment of Jonathan Edward Guinness as a director of the Company**

*"That, Jonathan Edward Guinness, be appointed as a director of the Company with immediate effect."*

**Resolution 9: Appointment of Christine Mary McGrath as a director of the Company**

*"That, Christine Mary McGrath, be appointed as a director of the Company with immediate effect."*

**Resolution 10: Appointment of David Kit Shearwood as a director of the Company**

*"That, David Kit Shearwood, be appointed as a director of the Company with immediate effect."*

Each resolution noted above is to be voted on separately.

**Notice of intention to move resolutions for removal of directors**

In accordance with the requirements of section 203D(2) of the Corporations Act, the Company is hereby given notice of the intention of the Requisitioning Shareholders to move resolutions 1 to 5 (inclusive) and if required, resolution 6.

**This Requisition is signed by the Requisitioning Shareholders as follows:**

**Signed by Kemosabe Capital Pty Ltd ACN )**  
101 865 598 in accordance with section 127(1) )  
of the *Corporations Act 2001* (Cth): )  
)



.....  
Signature of director

**Richard McGrath**

.....  
Name (please print)

.....  
Signature of director or company secretary\*  
\*delete whichever does not apply

.....  
Name (please print)

**Signed by Henderson International Pty Ltd )**  
ACN 060 565 291 in accordance with section )  
127(1) of the *Corporations Act 2001* (Cth): )  
)



.....  
Signature of director

**Barry Henderson**  
.....  
Name (please print)

.....  
Signature of director or company secretary\*  
\*delete whichever does not apply

.....  
Name (please print)

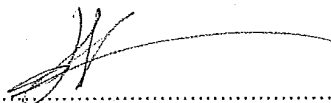
**Signed by the trustees of the David K. )**  
**Shearwood DIY Superannuation Fund:** )  
)



.....  
Signature of David Shearwood

**DAVID SHEARWOOD**  
.....  
Name (please print)

Name (please print)



.....  
Signature of Harry Shearwood

**HARRY SHEARWOOD**  
.....  
Name (please print)

Name (please print)

This Requisition is signed by the Requisitioning Shareholders as follows:

Signed by **Kemosabe Capital Pty Ltd** ACN )  
101 865 598 in accordance with section 127(1) )  
of the *Corporations Act 2001* (Cth): )  
)

.....  
Signature of director

.....  
Signature of director or company secretary\*  
\*delete whichever does not apply

.....  
Name (please print)

.....  
Name (please print)

Signed by **Henderson International Pty Ltd** )  
ACN 060 565 291 in accordance with section )  
127(1) of the *Corporations Act 2001* (Cth): )  
)

.....  
Signature of director

*H.G. Henderson*  
.....  
Signature of director or company secretary\*  
\*delete whichever does not apply

.....  
Name (please print)

*Heather Henderson*  
.....  
Name (please print)

Signed by the trustees of the **David K. )  
Shearwood DIY Superannuation Fund:** )

.....  
Signature of David Shearwood

.....  
Signature Harry Shearwood

.....  
Name (please print)

.....  
Name (please print)

# Annexure B – Notice of Extraordinary General Meeting

## **Annexure B - Proposed Directors consent to act**

---

**Consent to act as director**

---

To: The Directors  
 Agua Resources Limited ABN 94 128 256 888 (Company)

**1. Consent**

For the purposes of section 201D of the *Corporations Act 2001* (Cth) (**Corporations Act**), I hereby confirm my consent to act as a director of the Company.

**2. Personal details**

For the purposes of section 205B of the *Corporations Act*, I give notice of the following details:

<b>Present given and family names</b>	David Kit Shearwood
<b>All former given and family names</b>	[ Not Applicable]
<b>Date and place of birth</b>	27 April 1963 Sydney, NSW, Australia
<b>Residential address</b>	Apartment 8, 1-3 Brodie Street Paddington NSW 2021

**3. Declaration of qualification**

I hereby confirm that I am not a person who is disqualified from managing a corporation under Part 2D.6 of the *Corporations Act*.

Dated 11 April 2019  
 Signed David Shearwood  
 Name (print) DAVID KIT SHEARWOOD

**Consent to act as director**

---

To: The Directors  
 Agua Resources Limited ABN 94 128 256 888 (Company)

**1. Consent**

For the purposes of section 201D of the *Corporations Act 2001* (Cth) (**Corporations Act**), I hereby confirm my consent to act as a director of the Company.

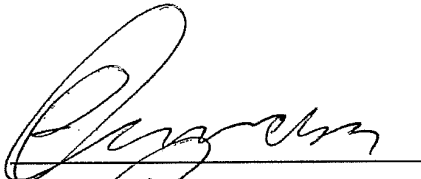
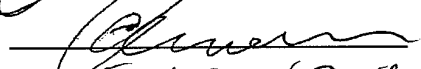
**2. Personal details**

For the purposes of section 205B of the Corporations Act, I give notice of the following details:

<b>Present given and family names</b>	Jonathon Edward Guinness
<b>All former given and family names</b>	[ Not Applicable]
<b>Date and place of birth</b>	2 June 1967 Yarrowonga, VIC, NSW
<b>Residential address</b>	4 Magney Street, Woollahra, NSW,2025

**3. Declaration of qualification**

I hereby confirm that I am not a person who is disqualified from managing a corporation under Part 2D.6 of the Corporations Act.

Dated  11/4/19  
 Signed   
 Name (print) JONATHAN EDWARD GUINNESS



**Consent to act as director**

---

To: The Directors  
 Aguia Resources Limited ABN 94 128 256 888 (Company)

**1. Consent**

For the purposes of section 201D of the *Corporations Act 2001* (Cth) (**Corporations Act**), I hereby confirm my consent to act as a director of the Company.

**2. Personal details**

For the purposes of section 205B of the *Corporations Act*, I give notice of the following details:

<b>Present given and family names</b>	Christine Mary McGrath
<b>All former given and family names</b>	[ Not Applicable]
<b>Date and place of birth</b>	13 August 1952 Charlton, Vic, Australia
<b>Residential address</b>	47 Bridport Street South Melbourne VIC 3205

**3. Declaration of qualification**

I hereby confirm that I am not a person who is disqualified from managing a corporation under Part 2D.6 of the *Corporations Act*.

Dated 11/4/2019

Signed 

Name (print) CHRISTINE MARY MCGRATH

**Consent to act as director**

---

To: The Directors  
 Agua Resources Limited ABN 94 128 256 888 (**Company**)

**1. Consent**

For the purposes of section 201D of the *Corporations Act 2001* (Cth) (**Corporations Act**), I hereby confirm my consent to act as a director of the Company.

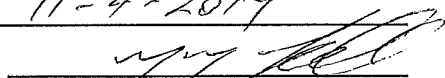
**2. Personal details**

For the purposes of section 205B of the *Corporations Act*, I give notice of the following details:

<b>Present given and family names</b>	Martin Anthony McConnell
<b>All former given and family names</b>	[ Not Applicable]
<b>Date and place of birth</b>	30 December 1960 Cowra, NSW, Australia
<b>Residential address</b>	24 Henley Street Lane Cove NSW 2066

**3. Declaration of qualification**

I hereby confirm that I am not a person who is disqualified from managing a corporation under Part 2D.6 of the *Corporations Act*.

Dated 11-4-2019  
 Signed   
 Name (print) MARTIN ANTHONY MCCONNELL



**Agua Resources Limited**  
ABN 94 128 256 888


## LODGE YOUR VOTE

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

 **BY MAIL**  
Agua 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

 **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 (AEST) on Sunday, 9 June 2019**, 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](http://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).

 **BY MOBILE DEVICE**

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



## 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, all of the shareholders must 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" must 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](http://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 Agua Resources Limited and entitled to attend and vote hereby appoint:

STEP 1

### 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 (AEST) on Tuesday, 11 June 2019 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies AGAINST Resolutions 1 to 4 inclusive.**

STEP 2

### 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

	Board Recommendation	For	Against	Abstain*
1 Appointment of Director - Mr Martin Anthony McConnell	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Appointment of Director - Mr Jonathan Edward Guinness	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Appointment of Director - Ms Christine Mary McGrath	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of Director - Mr David Kit Shearwood	AGAINST	<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.

STEP 3

### 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, all of the shareholders must 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).

