

ASX Announcement

14 November 2019

Results of Annual General Meeting

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting of the Company held today that the resolutions as set out below were passed by a show of hands without amendment.

RESOLUTION 1: Adoption of Remuneration Report

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2019 Annual Report be adopted."

RESOLUTION 2: Re-election of Mr Michele Muscillo as a Director

"That Mr Michele Muscillo, who retires by rotation in accordance with Rule 38.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

RESOLUTION 3: Ratification of Prior Issue of Shares

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the allotment and prior issue of 8,487,515 ordinary shares issued on 24 May 2019 (May Placement), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

RESOLUTION 4: Issue of Shares to GeoDrill

"That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue up to 5,000,000 Shares (GeoDrill Shares) to GeoDrill on the terms and conditions contained in this Notice of Meeting and attached Explanatory Memorandum."

RESOLUTION 5: Adoption of ESOP

"That the Employee Share and Option Plan (ESOP), which is summarised in the attached Explanatory Memorandum, be approved and that for the purposes of Exception 9(b) of Listing Rule 7.2 and for all other purposes, the issue of securities under the ESOP within three (3) years from the date of this resolution be an exception to Listing Rules 7.1 and 7.1A."

RESOLUTION 6: Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

"That, pursuant to and in accordance with ASX Listing Rule 7.1A, and for all other purposes, the shareholders approve the issue of Equity Securities of 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 the meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (Placement Securities)."

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

Resolution	For	Against	Discretion	Abstain
1	19,434,905	75,001	12,500	258,135
2	31,328,338	12,803	12,500	2,000
3	14,568,252	37,804	12,500	2,000
4	31,293,337	39,804	12,500	10,000
5	20,103,237	39,803	262,501	0
6	31,153,337	87,804	112,500	2,000

Paul Marshall
Company Secretary