

16th November 2020

Australian Securities Exchange Announcement

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxy Form

Notice is hereby given that an Annual General Meeting (Meeting) of Shareholders of Leaf Resources Limited (LER, the Company) will be held at 2.00 pm (AEST) on 14th December 2020.

The venue or other arrangements will be announced once finalised.

The Company will not be dispatching physical copies of the Notice of Meeting. Instead, in accordance with clause 5(1)(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth) made by the Commonwealth Treasurer on 5 May 2020, the Notice of Meeting is being made available to shareholders electronically and can be viewed and downloaded online at the following link page:

<http://investor.leafresources.com.au/agm.html>

The Notice of Meeting will also be available on ASX's website, under the Company's ticker code LER. All resolutions for the Meeting will be decided via a poll. The poll will be conducted based on votes submitted by proxy, together with any votes cast at the Meeting.

Due to the ongoing COVID-19 situation, the Company strongly encourages you to vote via proxy for the purposes of the Meeting, rather than attending in person. A personalised Proxy Form is attached to this letter.

LER is also encouraging you to lodge your proxy votes online. To do that, you can login to www.linkmarketservices.com.au using the holding details (SRN or HIN) which will be on your personalised Proxy Form sent to you via email or mail. Once logged in, select Voting and follow the prompts to lodge your vote.

If you have any problems accessing the proxy voting screen(s), please contact LER's share registry - Link Market Services Limited on 1300 554 474 or via email at: registrars@linkmarketservices.com.au

Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

By Order of the Board of Directors

Tim Pritchard

Company Secretary, Leaf Resources Limited

info@leafresources.com.au

Leaf Resources Limited

ABN: 18 074 969 056

NOTICE OF ANNUAL GENERAL MEETING

Monday 14 December 2020

2.00pm (AEST)

TBA

Brisbane, Queensland, Australia

NOTICE OF ANNUAL GENERAL MEETING 2020

The Annual General Meeting (**Meeting**) of Leaf Resources Limited (**Company**) will be held at 2:00pm (AEST) on Monday, 14 December 2020 at a venue to be announced for the purpose of transacting the business set out in this notice (**Notice**).

ORDINARY BUSINESS

Item 1: Financial statements and reports

To receive and consider the financial statements, Directors' report and Auditor's report for the Company and its controlled entities for the year ended 30 June 2020.

Note:

This item of business does not require Members to vote on a resolution or to approve these reports.

A voting prohibition statement applies to this Resolution. Please see below.

Item 2: Remuneration report (Resolution 1)

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

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes the remuneration report of the Company for the year ending 30 June 2020 as set out in the Company's 2020 Annual Report be adopted.”

Note:

Under the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Item 3: Re-election of Director - Mr Doug Rathbone (Resolution 2)

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

“That, in accordance with Rule 28.6 of the Company's Constitution, ASX Listing Rule 14.4, and for all other purposes, Mr Doug Rathbone, who retires by rotation and being eligible, be re-elected as a Director of the Company.”

SPECIAL BUSINESS

Item 4: Approval of 10% Additional Capacity (Resolution 3)

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Members approve the issue of the number of equity securities permitted under the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions 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 (AEST) on 7th December 2020 will be entitled to attend and vote at the Meeting as a Member.

If more than one joint holder of Shares is present at the Meeting (whether personally, by proxy or 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 5).

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 to exercise its powers as a 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 proxy form, together with the original or a certified copy of the power of attorney (if any) under which the proxy form is signed, must be received no later than 4:00pm (AEST) on 7th December 2020 (48 hours before the commencement of the Meeting).

Please refer to the enclosed proxy 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. If there is a change to how the Chairman intends to vote undirected proxies, the Company will make an announcement to the market.

CORPORATE REPRESENTATIVES

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

ADMISSION TO MEETING

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

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

If necessary, a replacement proxy 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, 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.

Similarly, a reasonable opportunity will be given to Members to ask the Company's external Auditor, Grant Thornton, 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 its financial statements; and
- d) the independence of the Auditor in relation to the conduct of the audit.

Members may also submit a written question to the Auditor if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 30 June 2020. Relevant written questions for the Auditor must be received by the Company or the Company's share registry no later than 5:00pm (AEST) on 7th December 2020. A list of any such questions will be made available to Members attending the Meeting, and the Auditor will either answer the questions or table written responses at the Meeting. If written responses are tabled at the Meeting they will be made available to Members as soon as practicable after the Meeting.

Please send any written questions for the Auditor:

- to the Company's share registry – refer to the contact details below; or
- to the Company – by fax: +61 (7) 3375 1168, or by email: info@leafresources.com.au.

by no later than 5:00pm (AEST) on 7th December 2020.

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 PROHIBITION STATEMENT

Resolution 1 – Adoption of Remuneration Report:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- b) the voter is the Chair and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on this Resolution; and
 - ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

EXPLANATORY STATEMENT

The accompanying Explanatory Statement 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 STATEMENT

Item 1 - Financial statements and reports

The Corporations Act requires the Company to lay before the Annual General Meeting the financial statements, Directors' report and the Auditor's report for the previous financial year. Copies of these reports have been sent to Members and are available on the Company's website at www.leafresources.com.au.

A printed copy of the Company's 2020 Annual Report has been sent only to those Members who have elected to receive a printed copy.

No resolution is required for this item, but Members will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's Auditor will also be present at the Meeting and Members will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.

Item 2 - Remuneration report (Resolution 1)

A resolution for the adoption of the remuneration report is required to be considered and voted on in accordance with the Corporations Act. The remuneration report is set out in the Company's 2020 Annual Report and identifies the Company's KMP. They include all Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

This remuneration report:

- explains the principles used to determine the nature and amount of remuneration paid to KMP;
- explains the link between the remuneration of KMP and the Company's performance;
- provides details of the actual remuneration elements paid to KMP; and
- provides a summary of the terms of employment of the Managing Director and other KMP.

A reasonable opportunity will be provided for discussion of the remuneration report at the Meeting. The resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and comments on the remuneration report made by Members at the Meeting when reviewing the Company's remuneration policies.

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on this resolution.

The Chairman of the Meeting is entitled to vote undirected proxies on this resolution which is connected with the remuneration of the Company's KMP. If you appoint the Chairman as your proxy and wish to support this resolution, please mark an "X" in the box at Step 1 on the proxy form.

Otherwise, undirected proxies held by any KMP or a Close Related Party of the KMP must not be voted on this Resolution.

As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding Resolution 1.

Item 3: Re-election of Mr Doug Rathbone (Resolution 2)

Listing Rule 14.4 and clause Rule 28.6 of the Constitution provides that other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Mr Doug Rathbone, who has served as a Director since 1 November 2016 and was last re-elected on 30 October 2017, retires by rotation and seeks re-election.

The Board has determined that Mr Rathbone an independent director.

Biography of Mr Doug Rathbone

Doug Rathbone has extensive experience in agriculture with broad knowledge across the whole sector from production to processing. He is a chemical engineer and commerce graduate and served as the Chief Executive Officer and Managing Director at Nufarm Limited from 1999 to 2015, and previously as Managing Director of Nufarm Australia Limited from 1982.

Doug joined the Board of Leaf Resources in 2016 and is currently the Chairman of Rathbone Wine Group, a Director of Cotton Seed Distributors, AgBiTech, Chia Seeds and Go Resources and a former member of Rabobank Advisory Board. He is a former Board member of the CSIRO. He has won a number of distinguished awards. These include a Centenary Medal in 2003, for outstanding service to science and technology, and the Rabobank Agribusiness Leader of the Year in 1999. He has also been listed several times in Engineers Australia top 100 most influential engineers and was awarded the Institute Engineers Australia 'Sheddon Pacific' medal for excellence in engineering. In 2016 Doug was named Queens Birthday honours and awarded a member of Australia.

Recommendation

The Board (Mr Rathbone abstaining) recommends that Members vote in favour of resolution 2, and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Item 4 - Approval of 10% Placement Facility (Resolution 3)

General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek Shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain

subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- i. the date that is 12 months after the date of this Meeting;
- ii. the time and date of the Company's next annual general meeting; and
- iii. the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 trading days of the date in Section 7.2(b)(i), the date on which the Equity Securities are issued.

c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for an acquisition of new assets or investments (including expense associated with such acquisition), continued research and development, feasibility study and commercialisation expenditure on the Company's current assets and/or general working capital.

d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 19 October 2020.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.095	\$0.0190	\$0.0285
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	355,071,743	35,507,174	\$337,318	\$674,636	\$1,011,954
50% increase	532,607,615	53,260,761	\$505,977	\$1,011,954	\$1,517,931
100% increase	710,143,486	71,014,348	\$674,636	\$1,349,272	\$2,023,908

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 355,071,743 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 8 July 2020.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- i. the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- ii. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- i. the purpose of the issue;

- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

f) Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 28 November 2019 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 28 November 2019, the Company has not issued any Equity Securities pursuant to the Previous Approval.

g) Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

h) Recommendation

The Board recommends that Members vote in favour of Resolution 3, and the Chairman of the Meeting intends to vote undirected proxies in favour of this resolution.

Glossary

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

\$ means Australian dollars.

7.1A Mandate has the meaning given in Item 4 of this Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the listing rules of ASX.

Auditor means Grant Thornton.

Board means the current board of Directors of the Company.

Company means Leaf Resources Limited ACN 074 969 056

Constitution means the constitution of the Company currently in force.

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

Closely Related Party of a member of KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company that the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Director means a director of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company and its subsidiaries, directly or indirectly, including any Director (whether executive or not).

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

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

Options means an option to acquire Shares.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution as set out in the Notice.

Share means a fully paid ordinary share in the Company.

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

Variable A means "A" as set out in the formula in Listing Rule 7.1A(2).



LEAF
RESOURCES

SUSTAINABLE PRODUCTS FROM PLANT BIOMASS
ABN 18 074 969 056

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
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474

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 Annual General Meeting of the Company to be held at **2:00pm (AEST) on Monday, 14 December 2020 at Venue to be confirmed, shareholders will be notified of further details in due course (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 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Director - Mr Doug Rathbone

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Approval of 10% Additional Capacity

<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).

LER PRX2002C



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" 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.

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 **2:00pm (AEST) on Saturday, 12 December 2020**, 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).



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

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* 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.**