

# Wingara Ag Limited

## ACN 009 087 469

Registered Office: 5-7 Leslie Road, Laverton North, VIC 3026

## NOTICE OF 2018 ANNUAL GENERAL MEETING

Notice is given of the 2018 annual general meeting of Wingara Ag Limited ("the Company")

**Time:** 10:30 a.m. AEST  
**Date:** 9 August 2018  
**Place:** Level 20, 181 William Street, Melbourne, 3000

## AGENDA

### Items of Business

#### **Consideration of Financial Statements and Reports**

To receive and consider the financial statements and reports of the Company and its controlled entities for the year ended 31 March 2018.

#### **Resolution 1 Adoption of the Remuneration Report for the year ended 31 March 2018**

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

*"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the year ended 31 March 2018 as disclosed in the Directors' Report is adopted."*

#### **Resolution 2 Re-election of Mr Zane Banson as Director**

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

*"That Mr Banson, a Director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company."*

#### **Resolution 3 Re-election of Mr Mark Hardgrave as Director**

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

*"That Mr Mark Hardgrave, a Director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as Director of the Company."*

**Resolution 4 Ratification of issue of shares under private placement**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the issue of 19,243,783 new fully paid ordinary shares at \$0.35 per fully paid ordinary share on 6 March 2018 and 7 March 2018.”*

**Resolution 5 Issue of 142,857 placement shares to a Director – Mr Mark Hardgrave**

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 142,857 ordinary shares at \$0.35 per share to Mr Mark Hardgrave, a director of the Company.”*

**Resolution 6 Issue of 500,000 options to a Director – Mr Zane Banson**

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

*“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 500,000 options each to acquire one fully paid ordinary share, having an exercise price of \$0.48 (48 cents) and an expiry date three years from the date of issue, to Mr Zane Banson, a director of the Company.”*

**Resolution 7 Approval of 10% Placement Capacity as a Special Resolution**

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, approval is given for the Company 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 and on the terms and conditions described in the Explanatory Notes to the Notice of Meeting.”*

**Resolution 8 Issue of 8,172,117 ordinary shares upon conversion of Convertible Loans**

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 8,172,117 ordinary shares upon conversion of Convertible Loans at the terms set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Additional Information**

Please refer to the Explanatory Notes attached to, and which form part of, this Notice of Meeting for more information on the items of business and voting at the Annual General Meeting.

## Contact Details

If you have any questions about this Notice of Meeting or a proxy form, please contact:

Phillip Hains  
The CFO Solution  
(03) 9824 5254

By order of the Board of Directors

A handwritten signature in black ink, consisting of a stylized 'P' followed by a cross-like mark.

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**Philip Hains**  
**Company Secretary**

Dated: 5 July 2018

## NOTICE OF MEETING - EXPLANATORY NOTES

The following Explanatory Notes have been prepared to assist Shareholders in relation to the attached Notice of Meeting, the proposed resolutions and voting, and these Explanatory Notes form part of and should be read in conjunction with the attached Notice of Meeting.

### 1. **Consideration of Financial Statements and Reports**

To receive and consider the 2018 Annual Financial Statements of the Company in respect of the year ended 31 March 2018 and comprising the Financial Report, the Directors' Report and the Auditor's Report. At the Meeting, a representative of the Company's auditors, William Buck, will be invited to attend to answer questions relevant to:

- the conduct of the audit; and
- the preparation and content of the Auditor's Report; and
- the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- the independence of the auditor in relation to the conduct of the audit.

### 2. **Resolution 1: Adoption of the Remuneration Report for the year ended 31 March 2018**

#### **General**

The Company is required, pursuant to the Corporations Act 2001 (Cth) ("the Act"), to propose a non-binding resolution regarding the 2018 Remuneration Report, which forms part of the Director's Report in the 2018 Annual Financial Statements. The Remuneration Report sets out the Company's remuneration arrangements for directors.

Shareholders attending the 2018 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report. In addition, shareholders will be asked to vote on the Remuneration Report.

The resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings ("AGM"), shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election. The vote at the Company's 2017 AGM on the Remuneration Report contained in the Company's 2017 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event that 25% or more of votes that are cast are against the adoption of the 2018 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2018 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more at the same resolution at the 2019 AGM the consequences are that it may result in the re-election of the Board.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Annual General Meeting (see below).

Shareholders are urged to carefully read the Proxy Form and, if you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form.

### **Voting Note (key management personnel exclusion)**

In accordance with the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Company's key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report, or any of that person's closely related parties such as close family members and any controlled companies of those persons (collectively referred to as a "Restricted Voter"). However, a Restricted Voter may cast a vote on Resolution 1 as a proxy if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- it is not cast on behalf of a Restricted Voter.

If you have appointed the person chairing the meeting ("the Chair") as your proxy or if the Chair may be appointed by default and you are not a Restricted Voter, you will be taken to have expressly consented to the Chair voting your undirected proxy on Resolution 1. Otherwise, you can direct the Chair how to vote by marking either 'for', 'against' or 'abstain' for this item of business. By appointing the Chair as your proxy, you authorise the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel, and you will be taken to have directed the Chair to vote in accordance with his stated intention to vote in favour of Resolution 1.

***If you are a KMP or a closely related party of a KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.***

Directors of the Company who are key management personnel whose remuneration details are included in the 2018 Remuneration Report, any other key management personnel whose remuneration details are included in the 2018 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1. The chair of the meeting will be able to cast undirected proxies in favour of Resolution 1 where appointed as proxy provided that the vote is not cast on behalf of a member of the Company's key management personnel or their closely related parties.

The Remuneration Report identifies key management personnel for the year ending 31 March 2018. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

A closely related party of a member of the KMP means any of the following:

- a spouse, child or dependent of the member;
- a child or dependent of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- a company the member controls; or
- a person prescribed by regulations (as at the date of this notice of meeting, no additional persons have been prescribed by regulation).

**Board Recommendation**

The Board recommends the adoption of the Remuneration Report for the year ended 31 March 2018. The Chair of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report for the year ended 31 March 2018.

3. **Resolution 2: Re-election of Mr Zane Banson as Director**

**General**

Under Clause 14.4 of the Constitution, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the Company. As Mr Zane Banson was appointed by the Directors under Clause 14.4 of the Company's Constitution, he holds office only until the Annual General Meeting and is then eligible for re-election.

Mr Zane Banson is eligible to be re-elected as a Director and offers himself for re-election.

**Board Recommendation**

The Board (other than Mr Zane Banson) recommends the re-election of Mr Zane Banson as Director. The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr Zane Banson as Director.

4. **Resolution 3: Re-election of Mr Mark Hardgrave as Director**

**General**

Under Clause 14.4 of the Constitution, a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next Annual General Meeting of the Company. As Mr Mark Hardgrave was appointed by the Directors under Clause 14.4 of the Company's Constitution, he holds office only until the Annual General Meeting and is then eligible for re-election.

Mr Mark Hardgrave is eligible to be re-elected as a Director and offers himself for re-election.

**Board Recommendation**

The Board (other than Mr Mark Hardgrave) recommends the re-election of Mr Mark Hardgrave as Director. The Chair of the meeting intends to vote all available proxies in favour of the re-election of Mr Mark Hardgrave as Director.

5. **Resolution 4: Ratification of issue of shares under private placement**

**General**

Under ASX Listing Rule 7.1, a company must not issue more than 15% of its equity securities in any 12 month period without the approval of its shareholders, unless an exception applies in Listing Rule 7.2.

Listing Rule 7.4 allows a company which made an issue that complied with Listing Rule 7.1 to obtain subsequent shareholder approval for the issue and so reinstate the company's ability to issue up to 15% of its capital under Listing Rule 7.1. Resolution 4, if passed, will reinstate the Company's ability to issue up to 15% of its capital under Listing Rule 7.1.

### Details Required by Listing Rule 7.5

Pursuant to Listing Rule 7.5, the following information is provided:

Number of securities issued:	11,489,125
Price at which the securities were issued:	\$0.35 per share
Terms of the securities:	Fully paid ordinary shares
Names of the persons to whom the Company issued the securities or the basis upon which those persons were determined:	333 Capital and JB advisory facilitated a private placement to various institutional and sophisticated investors (23 participants)
The use (or intended use) of the funds raised	To fund the completion of hay processing plant at Raywood and support the strategic acquisition of Austco Polar Cold Storage business as announced to the market on 5 March 2018.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- any person who participated in the issue of shares; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- 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
- 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.

### Board Recommendation

The Board recommends the approval of the ratification of this issue of Shares. The Chair of the meeting intends to vote all available proxies in favour of the ratification of this issue of Shares.

### 6. Resolution 5: Issue of 142,857 placement shares to a Director – Mr Mark Hardgrave

Under ASX Listing Rule 10.11, shareholder approval is required for the issue of equity securities to a related party of a listed company. Once approval is obtained pursuant to Listing Rule 10.11, the Company is entitled to rely on Listing Rule 7.2, Exception 14 as an exception to any requirement that may otherwise apply requiring shareholder approval under Listing Rule 7.1. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

As part of Mr Mark Hardgrave's participation in the Company's private placement announced in March 2018 (which is same placement as referred to in Resolution 4, above), the Company agreed to issue 142,857 fully paid ordinary shares to Mr Mark Hardgrave (or his nominee) at an issue price of \$0.35 per share, equivalent to the issue price of shares previously issued to other participants in the same placement subject to, the Company gaining shareholder approval. Resolution 5 is proposed for the purpose of obtaining that approval.

ASX Listing Rule 10.13 requires the meeting document concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 to include the following information:

- The shares will be issued to Mr Mark Hardgrave, a Director of the Company (or his nominee).
- The maximum number of securities to be issued under the approval sought through this resolution is 142,857 fully paid ordinary shares.
- The shares have an issue price of \$0.35.
- The Company will issue the shares as soon as practicable following the date of the Meeting and, in any case, within one (1) month of the date of the Meeting.
- Mr Mark Hardgrave is a Director of the Company.
- A total of \$50,000 (before costs) will be raised from the issue of the shares. The shares are issued as part of the private placement announced in March 2018.
- The shares will have the same terms and rights as, and will rank equally with, the Company's existing listed fully paid ordinary shares. The Company will apply to ASX for admission of the shares to quotation on ASX.
- The non-associated Directors of the Company recommend shareholders vote in favour of Resolution 5.

### **Corporations Act**

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the company's members. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)).

Mr Hargraves is a Director of the Company and are therefore a related party of the Company for the purposes of Chapter 2E of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes issuing shares to a related party.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party where the financial benefit is on terms that would be reasonable if the company and the related party were dealing at arm's length.

The nature of the financial benefit to be given to Mr Hargraves Resolution 5 is the interest in the fully paid ordinary shares he subscribed for.

The Company considers the proposed issue of securities the subject of Resolution 5 will be made on arm's length as it is on the same terms as the issue of fully paid ordinary shares made to unrelated sophisticated investors (which is the subject of the ratification sought by Resolution 4). The issue made to the unrelated, sophisticated investors was announced at the same time as the commitment made by Mr Hargraves. The Company considers the proposed issue to Mr Hargraves falls within the exception set out in section 210 of the Corporations Act.



### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Mr Mark Hardgrave; or
- a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- 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
- 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.

### **Board Recommendation**

The Board (other than Mr Mark Hardgrave) recommends the approval of the issue of 142,857 placement shares to Mr Mark Hardgrave. The Chair of the meeting intends to vote all available proxies in favour of this issue of shares.

## **7. Resolution 6: Issue of 500,000 options to a Director – Mr Zane Banson**

Resolution 6 seeks shareholder approval for the issue of 500,000 unlisted options to acquire ordinary shares, each with an exercise price of \$0.48 (48 cents) and expiring three years from the date of issue, to Mr Zane Banson, a Director of the Company (and/or his nominee(s)). The issue of unlisted options form part of Mr Banson's engagement as an Executive Director of the Company.

### **Corporations Act**

Section 208 of the Corporations Act provides that a public company must not, subject to certain exceptions, give a financial benefit to a related party without approval of the company's members. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and
- an entity controlled by directors of the public company (section 228(4)).

Mr Banson is a Director of the Company and is therefore a related party of the Company for the purposes of Chapter 2E of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes issuing securities or granting an option to a related party.

Section 211 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party where the financial benefit is reasonable remuneration.

The issue of unlisted options to Mr Banson pursuant to Resolution 6 is considered to be reasonable remuneration in accordance with section 211 of the Corporations Act, having regard to the position of Mr Banson, the responsibility he has and in future is likely to have in relation to the Company and the overall remuneration package he is receiving from the Company. Regard has also been had to the Company needing to effectively incentivise its Directors whilst aligning the incentive with increase shareholder value and the desirability to preserve cash resources within the Company.

### **ASX Listing Rules**

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purposes of Listing Rule 10.11, a related party includes a Director of the company, an entity over which a Director has control and an entity which ASX believes, or has reasonable grounds to believe, is likely to become a related party of the company in the future.

Shareholder approval is being sought under Listing Rule 10.11 and as such approval is not required under ASX Listing Rule 7.1.

ASX Listing Rule 10.13 requires the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- The unlisted options will be issued to Mr Zane Banson, a Director of the Company (and/or his nominee(s));
- The maximum number of securities to be issued is 500,000 unlisted options to acquire fully paid ordinary shares;
- The unlisted options will have an exercise price of \$0.48 (48 cents) and expire three years from the date of issue. The options vest immediately upon issue.
- The unlisted options will be issued as soon as practicable following the Meeting, in any event no later than one (1) month after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act and/or ASIC);
- Full terms of the unlisted options are set out in Annexure 1. Shares issued upon exercise of options will rank equally with and have the same terms and rights as the existing issued fully paid ordinary shares of the Company;
- No funds will be raised from issue of the unlisted options. Any funds raised upon exercise of the unlisted options are intended to be applied to the working capital requirements of the Company at the time of exercise.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Mr Zane Banson;
- a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- 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
- 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.

#### **Corporations Act voting restrictions – key management personnel and their closely related parties**

In accordance with the Corporations Act 2001 (Cth), the Company will disregard any votes cast on this Resolution by or on behalf of a member of the Company's key management personnel within the meaning of the Corporations Act (including the Directors) or any of that person's closely related parties within the meaning of the Corporations Act (such as close family members and any controlled companies of those persons) (collectively referred to as "Restricted Voters").

However, the Company need not disregard a vote if:

- it is a cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; and
- it is not cast on behalf of a Restricted Voter.

The Chair of the Meeting may cast votes on this Resolution as proxy where the written appointment of the Chair as proxy (which may include appointment of the Chair as proxy by default in the absence of another person) does not specify how the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

#### **Board Recommendation**

The Board (other than Mr Zane Banson) recommends the approval of the issue of 500,000 options to Mr Zane Banson. The Chair of the meeting intends to vote all available proxies in favour of this issue of shares.

### **8. Resolution 7: Approval of 10% Placement Capacity as a Special Resolution**

#### **General**

ASX Listing Rule 7.1A provides that in addition to issues permitted without shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**). The Company is an eligible entity as at the date of this Notice of Meeting.

By approving this special resolution, the Company will retain the flexibility to issue equity securities in the future under the 10% Placement Capacity set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval, in addition to the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

The exact number of equity securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and described below.

### Details of Listing Rule 7.1A

Approval under Listing Rule 7.1A is for a period commencing on the date of the annual general meeting at which the approval is obtained and expiring 12 months after that date.

The formula in Listing Rule 7.1A.2 is as follows:

$$(A \times D) - E$$

A= The number of fully paid ordinary securities on issue 12 months before the issue date or date of agreement to issue,

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in rule 7.2 (if approved this will include any shares issued pursuant to Resolution 4, 5 and 7),
- plus the number of partly paid ordinary securities that became fully paid in the 12 months,
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under rule 7.1 or rule 7.4,
- less the number of fully paid ordinary securities cancelled in the 12 months.

D= 10%

E= The number of equity securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are not issued with the approval of holders of ordinary securities under rule 7.1 or 7.4.

### Specific Information required in accordance with Listing Rule 7.3A

#### • Minimum Issue Price

Under Listing Rule 7.1A.3, any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and the issue price of each such security must be no less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (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 5 trading days of the date in paragraph (a), the date on which the securities are issued.

#### • Risk of Voting Dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interest of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) The market price for the Company's Shares may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (ii) The equity securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary shares for variable "A" calculated in accordance with the formula in Listing Rules 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issues or scrip issued under a takeover offer) or future specific placements under Listing Ruling 7.1 that are approved at a future Shareholders’ meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current issue price.

Variable ‘A’ in Listing Rule 7.1A.2*		Dilution		
		\$0.175	\$0.35	\$0.70
		50% decrease in issue Price	Current Issue Price	100% Increase in Issue Price
<b>Current Variable A</b>	<b>Shares Issued</b>	9,679,036	9,679,036	9,679,036
96,790,361 Shares	<b>Funds raised</b>	\$1,693,831	\$3,387,663	\$6,775,325
<b>50% increase in Variable A</b>	<b>Shares Issued</b>	14,518,554	14,518,554	14,518,554
145,185,542 Shares	<b>Funds raised</b>	\$2,540,747	\$5,081,494	\$10,162,988
<b>100% increase in Variable A</b>	<b>Shares Issued</b>	19,358,072	19,358,072	19,358,072
193,580,722 Shares	<b>Funds raised</b>	\$3,387,663	\$6,775,325	\$13,550,650

*\*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:**

- There are currently 96,790,361 Shares on issue as at the date of this Notice of Meeting.
- The issue price set out above is the closing price of the Shares on the ASX on 2 May 2018.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- The issue of equity securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the equity securities.
- 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.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

9. 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%.

- **Period for the 10% Placement Capacity**

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (a) the date that is 12 months after the date of this annual general meeting at which approval is obtained; or
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.12 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), after which date an approval under Listing Rule 7.1A ceases to be valid,

or such longer period if allowed by ASX.

- **Purpose of Issue under 10% Placement Capacity**

Funds raised under the 10% Placement Capacity may be used to supplement the Company's working capital requirements and potentially undertake further transactions should the Directors determine this to be in the best interests of the Company.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.5A upon the issue of any equity securities pursuant to the 10% Placement Capacity.

- **Allocation Policy under 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The identity of the recipients of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue;
- (ii) alternative methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can 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 situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

As at the date of this Notice of Meeting the Company has no specific plans to issue equity securities under the 10% Placement Capacity and therefore it is not known who (if any) may participate in a potential (if any) issue of equity securities under the 10% Placement Capacity. The potential recipients of equity securities under the 10% Placement Capacity may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- **Previous Approval under 10% Placement Capacity**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 31 August 2017. In the 12 months prior to this Annual General Meeting, the Company has issued (including issues with prior shareholder approval) 21,243,783 equity securities representing 27.4% of equity securities on issue 12 months prior to this Meeting (i.e. since 9 August 2017), 7,754,658 of which were issued under the Additional Placement Capacity approved which was approved at the Annual General Meeting held on 31 August 2017.

Details of all issues of equity securities by the Company during the 12 months preceding the date of this meeting are provided below:

<b>Date of issue</b>	30 October 2017
<b>Number issued</b>	2,000,000
<b>Summary of terms</b>	Unlisted options over ordinary shares at exercise price of \$0.395 per option, expiring on 29 October 2020
<b>Names of the persons who received securities or basis on which those persons were determined</b>	Issue of options to senior management, Mr Marcello Diamante and Ms Kellie Barker under the Employee Share Option Plan 2016 for the successful negotiation and acquisition of the Raywood, Horsham and Epsom properties.
<b>Issue price</b>	Nil
<b>Discount to market price (if any)</b>	n/a
<b>For cash issues</b>	
• Total cash consideration received	n/a
• Use of cash consideration	n/a
• Intended use for remaining amount of cash (if any)	n/a
<b>For non-cash issues</b>	
• Non-cash consideration paid	Nil
• Current value of that non-cash consideration	Nil

<b>Date of issue</b>	6 March 2018 and 7 March 2018
<b>Number issued</b>	19,243,783
<b>Summary of terms</b>	Fully paid ordinary shares
<b>Names of the persons who received securities or basis on which those persons were determined</b>	333 Capital and JB advisory facilitated a private placement to various institutional and sophisticated investors (23 participants)
<b>Issue price</b>	\$0.35 per share
<b>Discount to market price (if any)</b>	At a premium to the market price
<b>For cash issues</b>	
• Total cash consideration received	\$6,735,326 (before costs)
• Use of cash consideration	Majority of the cash consideration received has been used to: <ul style="list-style-type: none"> <li>• pay to the advisors who assisted in the capital raising (approx. 6% of the consideration); and</li> <li>• form part of the settlement of the Austco Polar Cold Storage acquisition which was completed on 16 April 2018.</li> </ul>

<ul style="list-style-type: none"> <li>Intended use for remaining amount of cash (if any)</li> </ul>	To fund the Company's working capital and capital expenditure
<b>For non-cash issues</b>	
<ul style="list-style-type: none"> <li>Non-cash consideration paid</li> </ul>	Nil
<ul style="list-style-type: none"> <li>Current value of that non-cash consideration</li> </ul>	Nil

If at the time of the Annual General Meeting, the Company:

- is included in the S&P/ASX 300 Index; and/or
- has a market capitalisation (including restricted securities and securities quoted on a deferred settlement basis) of greater than AU\$300 million,

then this Resolution will be withdrawn.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- a person who may participate in the 10% Placement Capacity; or
- a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- 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
- 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.

Shareholders who intend to appoint the Chairman as proxy (including an appointment by default) should refer to the Explanatory Notes on Voting attached to this Notice of Meeting.

#### **Board Recommendation**

The Board recommends the approval of the 10% Placement Capacity. The Chair of the meeting intends to vote all available proxies in favour of the approval of the 10% Placement Capacity.

#### **9. Resolution 8: Issue of 8,172,117 ordinary shares upon conversion of Convertible Loans**

In June 2018, the Company received notices from all of the lenders of the Company's Convertible Loans to fully convert the outstanding principal balance of \$1,942,000 into the Company's ordinary shares at the following terms, in accordance with the Terms of the Convertible Loans Facility signed between the Company and respective Lenders in August 2016:

- \$142,000 to be converted into 747,368 new ordinary shares at the conversion price of \$0.19 per share;
- \$1,000,000 to be converted into 4,347,826 new ordinary shares at the conversion price of \$0.23 per share; and
- \$800,000 to be converted into 3,076,923 new ordinary shares at the conversion price of \$0.26 per share.



According to Clause 6 of the Convertible Loan Facility Terms, the conversion prices of \$0.19, \$0.23 and \$0.26 have been adjusted from the initially agreed conversion prices of \$0.25, \$0.30 and \$0.35, respectively to reflect the additional shares issued during the period since the agreement was since until the notices of conversion were received.

Resolution 8 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 8,172,117 ordinary shares at the conversion prices outlined above to the Lenders of the Convertible Loans.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights conversion to equity (such as an option), if the number of those securities exceeds 15% of the company's issued share capital at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting. ASX Listing Rule 7.3 requires that the meeting document concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must contain the following information:

- The maximum number of securities to be issued under the approval sought through this resolution is 8,172,117 ordinary fully paid shares.
- The shares will be issued in a single tranche within sixty (60) days after the date of the Meeting.
- The shares will have a deemed issue price of:
  - 747,368 ordinary shares at \$0.19 per share
  - 4,347,826 ordinary shares at \$0.23 per share
  - 3,076,923 ordinary shares at \$0.26 per share
- The shares will be issued to the Lenders of the Convertible Loans (or their respective nominees).
- The shares are fully paid ordinary shares in the Company having the same terms and rights as, and will rank equally with, the Company's existing listed fully paid ordinary shares. The Company will apply to ASX for admission of the shares to quotation on ASX.
- No funds will be raised from the issue of the shares the subject of this Resolution 8, however the Company's liabilities the lenders for the principal will be eliminated.

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- by or on behalf of any person who participated in the issue of shares; or
- a person who might obtain a benefit if the resolution is passed, except a benefit solely in the capacity of a holder of ordinary securities; or
- any associates of those persons.

However, the Company need not disregard a vote if:

- 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
- 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.

**Board Recommendation**

The Board recommends the approval of the proposed issue of 8,172,117 ordinary shares upon conversion of Convertible Loans. The Chair of the meeting intends to vote all available proxies in favour of the approval of the proposed issue of 8,172,117 ordinary shares upon conversion of Convertible Loans.

## 10. Glossary

Unless a contrary intention appears, in this Notice of Meeting words have the same meaning as under the Listing Rules or the Corporations Act (as applicable), and words beginning with a capital letter have the meaning set out below.

**\$** means Australian Dollars.

**ASX** means ASX Limited ACN 008 624 691, and where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the meeting convened by this Notice of Meeting.

**Company** means Wingara Ag Limited ACN 009 087 469.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Explanatory Notes** means the explanatory notes attached to the Notice of Meeting.

**Financial Report** means the annual financial report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

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

**Meeting** means the annual general meeting to which this Notice of Meeting relates.

**Notice of Meeting** means this notice of the 2018 Annual General Meeting including the explanatory notes.

**Proxy Form** means the proxy form attached to the Notice of Meeting.

**Share** means (unless otherwise stated) an ordinary, fully paid share in the capital of the Company.

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

## Explanatory Notes on Voting

### 11. Entitlement to vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), all Shares in the Company will be taken, for the purposes of this Meeting, to be held by the persons who are the registered holders at 7 p.m. on 7 August 2018. Accordingly, Share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

### 12. How to vote

Shareholders entitled to vote at the Meeting can vote:

- (a) by attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by corporate representative; or
- (b) by appointing a proxy to attend and vote on their behalf in their place, using the proxy form attached to this notice.

### 13. Voting in person (or by attorney or corporate representative)

- (a) To vote in person, the Company shareholder or their attorney or corporate representative should attend the Meeting on the date and at the place as set out above.
- (b) Shareholders or their attorneys or representatives who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting so that their Shareholdings can be checked against the Company Register and attendances can be noted.
- (c) An appointment of an attorney is effective in respect of a particular general meeting if, and only if, the power of attorney or an office copy or notarially certified copy of the power of attorney is actually received (which includes receipt of a copy of those instruments by legible fax) by the Company at its registered office at least 48 hours before the time notified for that meeting.
- (d) Any corporation being a shareholder of the Company may appoint an individual as its representative to exercise any or all of its powers at the meeting. The corporation must notify the Company of the appointment of its corporate representative using the attached certificate of appointment of corporate representative, which may be sent to the Company in advance of the meeting or submitted at the time of registration or during the meeting.

### 14. Voting in by proxy

- (a) A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies to attend, and vote at, the meeting on its/his/her behalf. Where two proxies are appointed the appointment may specify the proportion or number of votes the proxy may exercise, otherwise each proxy may exercise half the votes. An additional proxy form will be supplied by the Company on request. A proxy need not be a Shareholder.
- (b) An instrument appointing a proxy must be in writing under the hand of the appointer or his/her attorney or, if such appointer is a corporation, executed in accordance with its constitution (or otherwise as set out on the proxy form) or under the hand of its attorney.
- (c) A proxy form is attached. If required, it should be completed and signed and the form (and an original or certified copy of any power of attorney under which it was signed) must be returned to the Company's registered office in accordance with the instructions set out in the proxy form by no later than 48 hours before the time appointed for the Meeting.

15. **Jointly held securities**

If Shares are jointly held, only one of the joint Shareholders is entitled to vote at any meeting (either whether personally or by proxy, attorney or representative) in respect of those Shares. If more than one of those joint holders tender a vote on any resolution, the only vote which is to be counted in respect of that Share is the vote tendered by the most senior of those persons (seniority being conclusively ascertained by the order of names in respect of that Share in the Company Register).

16. **Poll**

In the interests of representing the views of as many shareholders as possible, the Chair of the meeting intends to call a poll in relation to proposed Resolutions 1 to 8.

17. **How the Chair Will Vote Undirected Proxies?**

Subject to any applicable voting restrictions, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

18. **Special Resolution**

For a special resolution to be passed at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolution 7 is a special resolution.

## ANNEXURE A

### OPTION TERMS

(refer to Resolution 6)

- Each option entitles the holder to acquire one ordinary fully paid share in the capital of the Company. The options vest immediately upon being issued.
- The options will expire three years from the date of issue ("the Expiry Date").
- Options can be exercised by completing an option exercise form and delivering it together with the payment for the number of shares in respect of which the options are exercised to the registered office of the Company. Any option that has not been exercised prior to the applicable Expiry Date automatically lapses. Holders shall not be entitled to exercise their options (and the Company will not be required to issue shares upon such exercise) if it would be unlawful to do so.
- The exercise price of each option is \$0.48 (48 cents).
- The exercise price is payable in full on exercise, unless the Holder at its absolute discretion elects in writing that options are exercised without payment of cash so that the number of shares received by the Holder (or its nominee) is equal to the number that would be received if a specified number of options (not greater than all the options then held by the Holder) were to be exercised and the number of shares required to pay the total exercise price at the then market price of the Company's ordinary shares were immediately sold at that market price (resulting, in effect, in the non-cash exercise of the specified number of options).
- The options are not transferable without the prior written consent of the Company (which may be given or withheld at the Company's discretion and subject to conditions, and is subject to the Corporations Act, the listing rules of ASX or other financial market to which the Company is admitted (if applicable), and the Constitution of the Company). The Company does not intend to seek quotation of the options, and does not represent that the options will be listed or tradeable on any financial market.
- All shares issued upon valid exercise of options will rank *pari passu* in all respects with, and will have the same terms as, the Company's then issued ordinary fully paid shares. If at the time of exercise the Company is admitted to the official list of ASX or another financial market, the Company will apply for official quotation by ASX (or other financial market operator if applicable) of all shares issued upon exercise of options, subject to any restriction obligations imposed by ASX or the applicable market operator.
- The options will not give any right to participate in dividends until shares are issued pursuant to the exercise of the relevant options.
- There are no participation rights or entitlements inherent in the options. Option holders are not entitled to participate in new issues of securities offered to shareholders without first exercising options. Subject to any waiver granted by ASX or other financial market operator if applicable (if the Company is admitted to the official list of ASX or another financial market) the Company will send notices to the holder of options within the time (if any) specified in the listing rules of ASX for offers of securities made to shareholders during the currency of the options.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of options or the exercise price of the options or both shall be reconstructed. If at the time of the reconstruction the Company is admitted to the official list of ASX (or another financial market) the reconstruction shall be in accordance with the listing rules of ASX, or listing rules of the other financial market, as applicable, applying to a reorganisation of capital at the time of the reconstruction.

# Wingara Ag Limited

ABN 58 009 087 469

## Lodge your vote:



### Online:

[www.investorvote.com.au](http://www.investorvote.com.au)



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

### For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

XX



### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

Control Number: 181683

SRN/HIN:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10:30am (AEST) Tuesday, 7 August 2018**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1

### Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Wingara Ag Limited hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Wingara Ag Limited to be held at Level 20, 181 William Street, Melbourne, Australia on Thursday, 9 August 2018 at 10:30am (AEST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5 and 6 by marking the appropriate box in step 2 below.

## STEP 2

### Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report for the year ended 31 March 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Zane Banson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Mark Hardgrave as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of shares under private placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of 142,857 placement shares to a Director – Mr Mark Hardgrave	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of 500,000 options to a Director – Mr Zane Banson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of 10% Placement Capacity as a Special Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of 8,172,117 ordinary shares upon conversion of Convertible Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date

/ /

\_\_\_\_\_