

# Golden Mile Resources Ltd

ACN: 614 538 402

## Notice of Annual General Meeting

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**Date:** 29 November 2019

**Time:** 1:00 pm (AEDT)

**Venue:** Seasons Botanic Gardens Melbourne

**Address:** 348 St Kilda Road Melbourne VIC 3004

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

**Golden Mile Resources Ltd**  
**ACN 614 538 402**  
**Notice of Annual General Meeting**

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**MEETING DETAILS**

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Notice is hereby given that the Annual General Meeting of Golden Mile Resources Ltd ACN 614 538 402 will be held at Seasons Botanic Gardens Melbourne, 348 St Kilda Road, Melbourne, VIC, 3004 on Friday, 29 November 2019 at 1:00 pm AEDT.

**Important notes:**

1. You may vote on the items of business to be considered at the Meeting, either in person at the Meeting or by completing and returning the enclosed proxy form.
2. If you attend the meeting, you will need to register at the registration desk on the day. Registration will commence at 12:45 pm.
3. Discussion will take place on all the items of business set out below.
4. The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.
5. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.
6. As explained in the 'voting exclusion statement' below, certain shareholders are excluded from voting in relation to particular resolutions and the Company must disregard any votes cast by those shareholders. Please do not vote if your vote must be disregarded.

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**1. AGENDA FOR THE MEETING**

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**Item 1 - Financial statements and reports**

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 30 June 2019.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of Company's external auditor, HLB Mann Judd, will be present at the Meeting and Shareholders will be given a reasonable opportunity to ask the Company's external auditor questions in relation to the conduct of the audit, the auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements, and the independence of the auditor.

The Company's 2019 Annual Report can be viewed online at [www.goldenmileresources.com.au](http://www.goldenmileresources.com.au) and on the ASX website [www.asx.com.au](http://www.asx.com.au).

Shareholders are requested to submit any written questions relating 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 2019 to the Company's external auditor by no later than 1:00 pm AEDT on 22 November 2019. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

## **Item 2 – Ordinary Resolutions**

### **Resolution 1 - Adoption of Remuneration Report**

To consider and if thought fit, pass the following resolution as a non-binding resolution:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2019 and included in the Directors’ Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company.”*

**Voting Exclusion Statement:** In accordance with the Corporations Act the Company will disregard any votes cast in relation to this resolution by or on behalf of the Key Management Personnel, which includes the Directors and executives in the consolidated group whose remuneration is included in the Remuneration Report and their closely related parties (“Excluded Persons”). However, the Company need not disregard a vote if:

- it is cast by an Excluded 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution if he is authorized to do so by the relevant shareholder.

### **Resolution 2 – Re-election of Mr. Rhoderick Grivas as a Director**

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

*“That, Mr. Rhoderick Grivas, who was appointed a Director of the Company on 30 March 2017 by a resolution of the Board, retires and offers himself for re-election pursuant to in accordance with Article 104.2 of the Company’s Constitution and being eligible, is re-elected as a Director.”*

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

### **Resolution 3 – Approve the previous issue of 1,000,000 Shares and 1,000,000 Unlisted Options**

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

*“That for the purposes of ASX Listing Rule 7.4 and all other purposes, the previous issue of 1,000,000 Shares and 1,000,000 Unlisted Options, as referred to in the Explanatory Statement, is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution by any person who participated in the issue or received a benefit and any of their associates. 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution

#### **Resolution 4 – Approve the previous issue of 12,474,993 Shares**

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

*“That for the purposes of ASX Listing Rule 7.4 and all other purposes, the previous issue of 12,474,993 Shares, as referred to in the Explanatory Statement, is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution by any person who participated in the issue or received a benefit and any of their associates. 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution

#### **Resolution 5 – Approve the issue of Options to Sanlam Private Wealth Pty Ltd**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Options to Sanlam Private Wealth Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution

#### **Resolution 6 – Approval of additional capacity to issue shares under ASX Listing Rule 7.1A**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution by a person who may participate in the 10% Placement Facility issue or a person who will obtain a material benefit (except a benefit solely in the capacity of a holder of ordinary securities in the Company) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairman 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

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## 2. Information for shareholders

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### Entitlement to attend and vote at the Meeting

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that for the purpose of ascertaining a person's entitlement to vote at the Meeting, a person will be recognized as a shareholder and the holder of Shares and will be entitled to vote at the Meeting if that person is registered as a holder of those Shares at 7:00 pm AEDT on 27 November 2019.

### Votes

Unless a poll is demanded in advance of voting on a resolution, voting on each resolution will initially be by way of a show of hands. On a show of hands, each member present in person or by proxy or, in the case of a body corporate, by a representative, shall have one vote.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

In the case of joint shareholders, all holders may attend the Meeting but only one holder may vote at the Meeting in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders vote in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted.

### Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy need not be a Shareholder and may be a body corporate.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the Meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the Meeting.

If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business. An instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filed in will be deemed to be given in the favour of the Chairman of the Meeting.

### ***Voting by Proxy if appointment specifies way to vote:***

Section 250BB(1) of the *Corporations Act* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution, and if that appointment does specify the way the proxy is to vote, then the following applies:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed; and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution then the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on then the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair then the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

***Transfer of non – chair proxy to chair in certain circumstances:***

Section 250BC of the *Corporations Act* provides that if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting – the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

***Undirected vote – Resolutions 1 to 6***

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of all Resolutions.

***Direction to Chairman for Resolution 1***

If the proxy is the Chairman, the Chairman can also vote undirected proxies on Resolution 1 provided that proxy form expressly authorises the Chairman to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of key management personnel.

The Chairman will not vote any undirected proxies in relation to Resolution 1 unless the Shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions in their proxy form – Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson intends to, and, if so authorized by a Shareholder, will, vote undirected proxies on, and in favour of Resolution 1.

A form of proxy accompanies this Notice.

A corporate shareholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the *Corporations Act*.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail at PO Box 305 Fitzroy VIC 3065, in person at Unit 1B, 205-207 Johnston Street Fitzroy VIC or by facsimile on + 61 (0) 3 8678 1747 by 1:00 pm AEDT on 27 November 2019.

**Proxy Forms received later than this time will be invalid.**

### **Questions**

The Meeting is intended to give shareholders opportunity to hear both the Chairman and the Managing Director talk about the year that has just passed and also give some insight into the Company's prospects for the year ahead.

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, HLB Mann Judd. These questions should be relevant to:

- a) the conduct of the audit;
- b) the preparation and contents of the audit 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.

Shareholders may also submit a written question to HLB Mann Judd 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 2019. Relevant written questions for HLB Mann Judd must be received by the Company no later than 1:00 pm AEDT on 22 November 2019. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61(0) 3 9191 0135.

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### **Item 1 – Annual Report**

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As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be laid before the Meeting. These reports are contained in the Annual Report, which is available online at [www.goldenmileresources.com.au](http://www.goldenmileresources.com.au) and on the ASX website [www.asx.com.au](http://www.asx.com.au).

During this item of business, Shareholders will be given the opportunity to ask questions about, or make comments on, the management of the Company generally but there will be no formal resolution put to the Meeting.

Similarly, a reasonable opportunity will be given to shareholders, as a whole, to ask the Company's Auditor, HLB Mann Judd, questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the financial year ended 30 June 2019.

Shareholders are requested to submit written questions relating 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 2019 to the Company's external Auditor no later than 1:00 pm AEDT on 22 November 2019. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

### **Item 2 – Resolutions**

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#### **Resolution 1: Adoption of remuneration report**

In accordance with Section 300A(1) of the Corporations Act the Remuneration Report is included in the Directors Report for the financial year ended 30 June 2019.

The Remuneration Report sets out details of the remuneration received by the directors and key Company executives, in addition to describing Board policy in respect of remuneration. Resolution 1 seeks shareholder approval of the adoption of the Remuneration Report by the Company.

The outcome of this resolution is not binding on the Company or the Board. However, sections 250U to 250Y of Corporations Act set out a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report provide that:

- A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's subsequent remuneration report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.
- A 'second strike' will occur if the resolution to adopt the Remuneration Report at the following Company Annual General Meeting also receives a 'no' vote of 25% or more. If this occurs,



shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If the spill resolution passes with 50% or more of eligible votes cast, the spill meeting must take place within 90 days.

The Company did not receive a first strike at its 2018 Annual General Meeting. The Board believes the Remuneration of the Company's key management personnel (KMP) is appropriate and in line with market rates. The Remuneration Report is set out in the Company's 2019 Annual Report. The 2019 Annual Report can be online at [www.goldenmileresources.com.au](http://www.goldenmileresources.com.au) and on the ASX website [www.asx.com.au](http://www.asx.com.au), (ASX Code: G88).

### **Resolution 2 – Re-election of Mr. Rhoderick Grivas as a Director**

In accordance with Article 104 of the Constitution, Mr. Rhoderick Grivas, a Director appointed on 30 March 2017 by a resolution of the Board of Directors retires at the close of this Annual General Meeting and, being eligible for re-election, offers himself for re-election as a Director.

Rhod Grivas is a geologist with over 25 years of experience in the resource industry, including 18 years of board experience on ASX listed companies.

Mr. Grivas has held a number of director and management positions with publicly listed mining and exploration companies, including Managing Director of ASX and TSX listed gold miner Dioro Exploration NL (ASX:DIO), where he oversaw the discovery and development of a gold resource through feasibility to production.

Mr. Grivas has a strong combination of equity market, M&A, commercial, strategic, and executive management capabilities.

Resolution 2 seeks approval for the re-election of Mr. Rhoderick Grivas as a Director of the Company.

### **Resolution 3: Approve the previous issue of 1,000,000 Shares and 1,000,000 Unlisted Options**

#### **Background**

As announced by the Company on 21 August 2019, the Company acquired a 100% interest in the Yuinmery Gold Project. On 23 September 2019 the Company issued 1,000,000 Shares and 1,000,000 Options to the Yuinmery Gold Project Vendor in consideration of this acquisition.

Resolution 3 seeks Shareholder approval for the previous issue of Shares and Options for the purposes of ASX Listing Rule 7.4 and all other purposes.

#### **ASX Listing Rules 7.1, 7.4 & 7.5**

ASX Listing Rule 7.1 provides that a listed company must not, subject to certain exceptions, issue or agree to issue more than 15% of its capital within a 12-month period without the approval of shareholders.

ASX Listing Rule 7.4 provides that an issue of shares made without approval under Listing Rule 7.1 and/or 7.1A is treated as been made with approval if each of the following applies:

- the issue did not breach Listing Rule 7.1 or 7.1A and
- the shareholders of ordinary securities subsequently approve the issue.

The issue of 1,000,000 Shares and 1,000,000 Options did not breach ASX Listing Rule 7.1 or 7.1A and the Company seeks subsequent Shareholder approval for these issues of Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

If Resolution 3 is approved, the prior issue of 1,000,000 Shares and 1,000,000 Options may be treated by the Company as having been made with approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities, without the Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

**Information required by ASX Listing Rule 7.5**

In compliance with the information requirements of ASX Listing Rule 7.5, Shareholders are advised of the following particulars on the allotment and issue:

<b>The number of securities issued</b>	1,000,000 Shares and 1,000,000 Unlisted Options
<b>Issue price per security</b>	The Shares and Options were issued for nil consideration.
<b>Terms of security</b>	The Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.  Each Unlisted Option entitles the holder to subscribe for one Share in the Company at an exercise price of \$0.10 and will expire on 23 September 2022 and were otherwise issued on the terms and conditions set out in Annexure A.
<b>Persons whom securities were issued or basis of issue</b>	The Shares and Options were allotted and issued to Legend Resources Pty Ltd.
<b>Use of funds raised</b>	No funds were raised from the issue of these Shares and Options.

**Resolution 4: Approve the previous issue of 12,474,993 Shares**

As announced by the Company on 10 October 2019, the Company received commitments for a placement to sophisticated and professional investors to raise a total of \$723,550 (before expenses) through the issue of 12,474,993 Shares at an issue price of \$0.058 per Share. The placement was completed on 20 October 2019 through the issue by the Company of 12,474,993 Shares. Of the 12,474,993 Shares issued, 6,684,996 were issued pursuant to Listing Rule 7.1 and 5,789,997 were issued pursuant to Listing Rule 7.1A.

Resolution 4 seeks Shareholder approval for the previous issues of the 12,474,993 Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

**ASX Listing Rules 7.1, 7.1A, 7.4 & 7.5**

ASX Listing Rule 7.1 provides that a listed company must not, subject to certain exceptions, issue or agree to issue more than 15% of its capital within a 12-month period without the approval of shareholders.

In addition, at the Company's 2018 Annual General Meeting (AGM), the Company's shareholders approved a resolution pursuant to ASX Listing Rule 7.1A to allow the Company to issue a further 10% of the existing capital of the Company within a 12 month period.

ASX Listing Rule 7.4 provides that an issue of shares made without approval under Listing Rule 7.1 and/or 7.1A is treated as been made with approval if each of the following applies:

- the issue did not breach Listing Rule 7.1 or 7.1A and
- the shareholders of ordinary securities subsequently approve the issue.

The issue of 12,474,993 Shares did not breach ASX Listing Rule 7.1 or 7.1A and the Company seeks subsequent Shareholder approval for these issues of Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

If Resolution 4 is approved, the prior issue of 12,474,993 Shares may be treated by the Company as having been made with approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional equity securities, without the Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1.

#### **Information required by ASX Listing Rule 7.5**

In compliance with the information requirements of ASX Listing Rule 7.5, Shareholders are advised of the following particulars on the allotment and issue:

<b>The number of securities issued</b>	12,474,993 Shares
<b>Issue price per security</b>	\$0.058 per share.
<b>Terms of security</b>	The Shares issued were all fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.
<b>Persons whom securities were issued or basis of issue</b>	The Shares were allotted and issued to sophisticated and professional investors and clients of Sanlam Private Wealth Pty Ltd.
<b>Use of funds raised</b>	Funds raised pursuant to the Placement will principally be used to fund the Company's ongoing gold exploration programs in the North East Goldfields of Western Australia, in particular at the prospective Leonora East Gold Project and the recently acquired Yuinmery Gold Project. In addition, the Company will continue to advance the high-level evaluation of its Quicksilver Nickel- Cobalt Project and to assess new project opportunities.

#### **Resolution 5 – Approve the issue of Options to Sanlam Private Wealth Pty Ltd**

##### **General**

Resolution 5 seeks Shareholder approval for the issue of up to 3,000,000 Options to Sanlam Private Wealth Pty Ltd or its nominee(s) pursuant to a corporate advisory services mandate. Sanlam Private Wealth Pty Ltd was engaged to assist the Company in its October 2019 capital raising and ongoing corporate activities.

A summary of ASX Listing Rule 7.1 is set out in Section 2.2 above.

The effect of Resolution 5 will be to allow the Company to issue the Options the subject of Resolution 5 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### Information required by ASX Listing Rule 7.3

In compliance with the information requirements of ASX Listing Rule 7.3, Shareholders are advised of the following particulars on the allotment and issue of the Options:

<b>Maximum number of securities to be issued</b>	3,000,000 Options.
<b>Date of issue</b>	If Shareholder approval is obtained, the issue of the Options will occur no later than three (3) months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Options will occur on the same date.
<b>Issue price per security</b>	\$0.0001 per Option.
<b>Terms of issue</b>	Each Option will entitle the holder to subscribe for one Share in the Company and will expire 3 years from the date of issue. Each Option will be exercisable at an exercise price of \$0.15 at any time on or before the expiry date and will otherwise be issued on the terms and conditions set out in 'Annexure A' of this Notice.
<b>Persons to whom securities will be issued</b>	The Options will be issued to Sanlam Private Wealth Pty Ltd or its nominee(s), which is not a related party of the Company.
<b>Intended use of funds</b>	\$300 raised from the issue of the Options will be contributed to the working capital of the Company.

### Resolution 6 – Approval of additional capacity to issue Shares under ASX Listing Rule 7.1A

#### ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables certain 'eligible entities' to issue equity securities of up to 10% of their issued share capital through placements over a 12-month period commencing after the annual general meeting (Additional Placement Capacity). ASX Listing Rules require that Shareholders approve the Additional Placement Capacity by special resolution, at an annual general meeting before any equity securities are issued under the Additional Placement Capacity.

For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. Therefore, if the Additional Placement Capacity is approved, the Directors will be

allowed to issue equity securities of up to 10% of the Company's issued share capital pursuant to ASX Listing Rule 7.1A and up to 15% pursuant to ASX Listing Rule 7.1. If the Additional Placement Capacity is not approved, the Directors will still be allowed to issue equity securities of up to 15% of the Company's issued capital pursuant to ASX Listing Rule 7.1.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity should the need arise.

#### **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

#### **(A x D) – E**

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- b) plus the number of partly paid shares that became fully paid in the 12 months;
- c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- d) less the number of fully paid shares cancelled in the 12 months.
- e) Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

#### **ASX Listing Rule 7.3A**

In accordance with ASX Listing Rule 7.3A the Company provides the following information.

Any securities issued under the Additional Placement Capacity will be in the same class as existing quoted securities of the Company.

The issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or

- if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in Table 1). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- 1 year from the date of the Meeting; and
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

Any approval of the Additional Placement Capacity at this Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

The Company may issue equity securities under the Additional Placement Capacity for the following purposes:

- non-cash consideration: for the acquisition of new assets and investments (in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rules); or
- cash consideration: to raise funds for working capital, to fund due diligence on potential acquisitions within the mining and exploration industry and/or to fund cash consideration for acquisitions.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue.

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

- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial position of the Company; and
- advice from the Company's advisors.

The allottees under the Additional Placement Capacity have not yet been determined but allottees may include existing shareholders, existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

A voting exclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

Table 1 below shows the dilution of Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2).

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 issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 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 market price.

**Table 1**

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.035 50% decrease in Issue Price	\$0.069 Issue Price	\$0.138 100% increase in Issue Price
<b>Variable A - 58,899,977 Shares</b>	10% Voting Dilution	5,889,998 Shares	5,889,998 Shares	5,889,998 Shares
	Funds Raised	\$203,205	\$406,410	\$812,820
<b>50% increase in Variable A - 88,349,966 Shares</b>	10% Voting Dilution	8,834,997 Shares	8,834,997 Shares	8,834,997 Shares
	Funds Raised	\$ 304,807	\$609,615	\$1,219,230
<b>100% increase in Variable A 117,799,954 Shares</b>	10% Voting Dilution	11,779,995 Shares	11,779,995 Shares	11,779,995 Shares
	Funds Raised	\$ 406,410	\$812,820	\$1,625,639

Table 1 has been prepared based on the following assumptions:

- Variable A is based on the number of Shares on issue at 10 October 2019.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under ASX Listing Rule 7.1.
- The issue of equity securities under the additional placement capacity includes only shares.
- The issue price of \$0.069 was the closing price of Shares as traded on ASX as at 10 October 2019. This price may fluctuate between the time of preparing this Notice and the date of the Meeting.

As at the date of this Notice, in the 12 months preceding the date of the Meeting, the Company has issued 15,974,993 Equity Securities representing 24.27% of Equity Securities on issue 12 months prior to the proposed date of the Meeting.

The information below is provided in accordance with ASX Listing Rule 7.3A.6 (b) and details Equity Securities issued by the Company in the 12 months prior to the Meeting.

Table 2 below, details Shares (and total Equity Securities) issued by the Company in the 12 months prior to the proposed date of the Meeting. As at the date of the Notice, the Company has raised approximately \$723,550 from the issue of Shares in the 12 months prior to the date of the Meeting. None of the funds raised has been spent to date, funds will principally be used to fund the Company's ongoing gold exploration programs in the North East Goldfields of Western Australia, in particular at the prospective Leonora East Gold Project and the recently acquired Yuinmery Gold Project. In addition, the Company will continue to advance the high-level evaluation of its Quicksilver Nickel- Cobalt Project and to assess new project opportunities.

**Table 2**

Date of Issue	Number and class of securities	Issue Price per unit (\$)	Closing Price*	Discount /Premium#	Issued to / basis of issue	Cash / Non-Cash	Funds Raised or estimated value if non-cash
29/11/2018	1,500,000 unlisted options	Nil	N/A	N/A	Incentive options issued to Lachlan Reynolds.	Non-cash	\$90,306
18/09/2019	1,000,000 Ordinary Shares	\$0.078	\$0.078	Nil	Issued to Legend Resources Pty Ltd in part consideration for the acquisition of the Yuinmery Project.	Non-cash	\$78,000
18/09/2019	1,000,000 unlisted options	Nil	N/A	N/A	Issued to Legend Resources Pty Ltd in part consideration for the acquisition of the Yuinmery Project.	Non-cash	\$39,,000
18/10/2019	12,474,993 Ordinary Shares	0.058	\$0.07	17.14%	Sophisticated and professional investors and clients of Sanlam Private Wealth Pty Ltd.	Cash	\$723,550

\* Closing Price: Closing price of Shares as traded on ASX on Date of Issue.

# Discount: % Discount of Issue Price to Closing Price.

A voting exclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

Justyn Stedwell

**Company Secretary**

On behalf of the Board of Directors  
Golden Mile Resources Ltd



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## GLOSSARY

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In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

**AEDT** means Australian Eastern Daylight Savings Time.

**ASX** means ASX Limited.

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

**Board** means the Board of Directors of the Company

**Company** means Golden Mile Resources Ltd ACN 614 538 402.

**Constitution** means the constitution of the Company.

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

**Director** means a current director of the Company.

**Explanatory Statement** means the explanatory statement to this notice of Annual General Meeting.

**Meeting** means the 2019 Annual General Meeting of the Shareholders of the Company to be held on 29 November 2019, to which the Notice of Meeting and Explanatory Statement relate.

**Notice** or **Notice of Meeting** means this notice of Annual General Meeting of the Company dated 28 October 2019.

**Option** means an option to acquire a Share.

**Resolution** means a resolution referred to in the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.

Words importing the singular include the plural and vice versa.

**Annexure A**  
**Terms and Conditions of Options**

- a) Each Option entitles its holder to subscribe in cash for one Share.
- b) Each Option is exercisable at its exercise price at any time prior to the expiry date by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
- c) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:
  - a. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or
  - b. upon the liquidation or winding up of the Company for any reason other than by the way of members' voluntary winding up.
  - c. upon non-achievement of vesting conditions.
- d) The Company will not apply for official quotation by ASX of the Options.
- e) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- f) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- g) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
- h) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- i) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.
- j) 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 rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- k) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

**Golden Mile Resources Ltd ACN 614 538 402  
PROXY FORM FOR ANNUAL GENERAL MEETING**

I/We \_\_\_\_\_  
of \_\_\_\_\_

am/are a member **Golden Mile Resources Ltd ACN 614 538 402** and I/we appoint as my/our proxy:

\_\_\_\_\_ of \_\_\_\_\_

Or failing him or her, or if no person is named, the Chairman of the Annual General Meeting of the Company, to be held on 29 November 2019 at Seasons Botanic Gardens Melbourne 348 St Kilda Road Melbourne VIC 3004 at 1:00 pm AEDT to vote for me/us at the meeting and at any adjournment of it. If 2 proxies are being appointed the proportion of voting rights this proxy is authorised to exercise is .....%. (The Company will supply an additional form on request).

**Voting directions to your proxy – please tick box to indicate your directions**

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. Rhoderick Grivas as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approve the previous issue of 1,000,000 Shares and 1,000,000 Unlisted Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approve the previous issue of 12,474,993 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approve the issue of Options to Sanlam Private Wealth Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of additional capacity to issue shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chairman will not vote any undirected proxies in relation to Resolution 1 unless you specifically authorise the Chairman to vote in accordance with the Chairman’s stated voting intentions. The Chairman intends to vote all undirected proxies in favour of all resolutions, including Resolution 1. If you do not wish to direct your proxy on how to vote, please tick the box:

By ticking this box, I/we direct and specifically authorize, the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on the Resolutions (including Resolution 1) (except where I/we have indicated a different voting intention above).

If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

**Signature of Member(s)**

Date:.....

Individual or Member 1

Member 2

Member 3

**Sole Director/Company Secretary**

**Director**

**Director/Company Secretary**

**Golden Mile Resources Ltd ACN 614 538 402  
PROXY FORM FOR ANNUAL GENERAL MEETING**

Contact Name: ..... Contact Ph (daytime): .....

**PROXY INSTRUCTIONS**

A member entitled to attend and vote at a meeting is entitled to appoint not more than 2 proxies.

Where more than 1 proxy is appointed, each proxy may be appointed to represent a specific portion of the member's voting rights.

A proxy need not be a member of the Company.

A proxy form must be signed by the member or his or her attorney. Proxies given by corporations must either be signed in accordance with its constitution or the Corporations Act.

**To be valid, the form appointing the proxy and the Power of Attorney or other authority (if any) under which it is signed (or a certified copy) must be lodged with the Company by mail at PO Box 305 Fitzroy VIC 3065 or in person at 1B 205-207 Johnston Street Fitzroy VIC 3065 or by facsimile on + 61 (0) 3 8678 1747 by no later than 1:00 pm AEDT on 27 November 2019. Proxy forms received after this time will be invalid.**