



MURCHISON HOLDINGS LIMITED

ACN 004 707 260

NOTICE OF RESUMPTION OF ADJOURNED ANNUAL GENERAL MEETING

**For the Fifty-first Annual General Meeting of the
Company to be held at 3:00 pm (AEDT) on Friday 21
February 2020 at the offices of TST Partners Group,
Level 11, 333 Collins Street,
Melbourne Victoria Australia 3000**

The Annual Report will be available online, please visit www.murchisongroup.com.

This Notice of Resumption of Adjourned Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company particulars of which are set out below.

Australia
7 Dallas Street,
Mt Waverley Victoria Australia 3000
Tel: (613) 9807 5639
Fax (613) 9807 0414

Hong Kong
5/F, Wing On Cheong Building,
5 Wing Lok Street,
Sheung Wan, Hong Kong
Tel: (852) 2877 6828
Fax: (852) 2596 0451

MURCHISON HOLDINGS LIMITED ABN 52 004 707 260
NOTICE OF RESUMPTION OF ADJOURNED ANNUAL GENERAL MEETING 2018

Notice is hereby given that the adjourned Fiftieth Annual General Meeting of Murchison Holdings Limited (“Company”) will be held at the offices of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 on Friday 21 February 2020 at 3:00 pm (Australian Eastern Daylight Time) (“Meeting”).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

AGENDA

ORDINARY BUSINESS

Item 1. Financial Reports

To receive, consider and adopt the Financial Report, the Directors' Report and the Auditor's Reports for the year ended 30 June 2018.

Item 2. Adoption of Remuneration Report

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

“That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Remuneration Report of the Company for the financial year ended 30 June 2018 as disclosed in the 2018 Annual Report of the Company be adopted.”

This resolution is advisory only and does not bind the Directors of the Company.

Voting Exclusion Statement

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

1. a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
2. an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

3. a person as proxy or attorney for a person who is entitled to the vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

4. the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction to the chair to vote on the resolution as the chair decides; or
5. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 5.1 the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting; and
 - 5.2 the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
6. If you complete a proxy form that authorizes the Chairman of the Meeting to vote on your behalf as proxy holder or he is appointed as your proxy by default, and you do not make a voting direction so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of the resolution to adopt the Remuneration Report, and the Chairman of the Meeting will vote accordingly. If you wish to appoint the Chairman of the Meeting as your proxy holder but do not want him to cast your vote in favour of the Remuneration Report, you should complete the voting direction on the proxy form, directing him to vote against or abstain from voting on the resolution.
7. The Chairman of the Meeting intends to vote all undirected proxies in favour of the resolution at Item 2.

Dated at Melbourne this 20 January 2020.

By order of the Board



GA Robertson
Company Secretary

MURCHISON HOLDING LIMITED ABN 52 004 707 260
NOTICE OF RESUMPTION OF ADJOURNED ANNUAL GENERAL MEETING 2018

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form.

1. A member entitled to attend and vote at this meeting is entitled to appoint one or more proxies who need not be members of the Company, to attend and speak and vote instead of the member.
2. Valid proxy appointments in respect of the original Annual General meeting held on 30 November 2018 will be valid for the adjourned Annual General Meeting.
3. Where two or more proxies are appointed, each proxy must be appointed to represent a specified portion of the shares held by a member to the intent that every member may divide his holding into two or more parcels of shares and appoint a separate proxy in respect of each such parcel. A proxy may vote on a show of hands and on a poll provided that if a member appoints more than one proxy such proxies may not vote on a show of hands.
4. A proxy for a corporation must be executed under its common seal or as otherwise permitted in accordance with section 127 of the Corporations Act.
5. Proxy forms must be received by the company at its registered office at least 24 hours before the time for holding the meeting.
6. A proxy form is attached.

Voting Rights

In accordance with section 1074E(2)(g) of the Corporations Act 2001 (Cth), Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and the Constitution of the Company, the Board of Directors has determined that shares in the Company will, for the purposes of the Annual General Meeting of the Company, be taken to be held by shareholders registered as such as at 3:00 pm on 20 February 2020 (Australian Eastern Daylight Time).

MURCHISON HOLDINGS LIMITED ABN 52 004 707 260
NOTICE OF RESUMPTION OF ADJOURNED ANNUAL GENERAL MEETING 2018
APPOINTMENT OF PROXY

The Secretary
Murchison Holdings Limited
7 Dallas Street,
Mt Waverley Victoria Australia 3149
Tel: (613) 9807 5639
Fax: (613) 9807 0414
www.murchisongroup.com

I/We
(full name(s) of shareholder(s) in block letters)

Of
(full address(es) of shareholder(s) in block letters)
being a member/members of Murchison Holdings Limited entitled to attend and vote hereby
appoint:

(full name of proxy in block letters)

Of
(full address of proxy in block letters)
and (if you wish to appoint two or more proxies)

(full name of second and subsequent proxies in block letters)

Of
(full address of second and subsequent proxies in block letters)
or failing him/her, or if no person is named, the Chairman of the meeting as my/our proxy/proxies
to vote for me/us on my/our behalf at the Adjourned Annual General Meeting of the Company, to
be held on Friday 21 February 2020 at 3:00 pm (Australian Eastern Daylight Time), at the office
of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 and any
adjournment of that meeting to act generally on my/our behalf and to vote in accordance with the
following directions or if no directions have been given, as the proxy sees fit.

Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

If you complete a proxy form that authorizes the Chairman of the Meeting to vote on your behalf as proxy holder or he is appointed as your proxy by default, and you do not make a voting direction so as to give him directions about how your vote should be cast, then your proxy will automatically become a directed proxy in favour of the resolutions proposed at Items 1 and 2 and the Chairman of the Meeting will vote accordingly. If you wish to appoint the Chairman of the Meeting as your proxy holder but do not wish him to cast your votes in favour of one or more of the aforesaid resolutions, you should complete the appropriate voting direction on the proxy form, directing him to vote against or abstain from voting on the relevant resolution.

The Chairman of the Meeting will vote all undirected proxies in favour of the resolutions at Items 1 and 2.

Signed this day of 2020

Signature(s) of Member(s)

A member is entitled to appoint one or more persons (whether members or not) to attend the meeting and on a poll, vote in place of the member. Where two or more such proxies are appointed, the portion of the member's voting rights given to each proxy must be specified. Where a proxy is appointed by the member's attorney evidence of non-revocation must be lodged with the proxy form.

A proxy by a corporation must be executed either under its Common Seal and Attestation Clause or in accordance with section 127 of the Corporations Act or under the hand of an officer or attorney duly authorized.

An instrument appointing a proxy shall not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, at the registered office of the Company or at such other place in Australia as is specified for that purpose in the notice convening the meeting.

Should the member desire to direct the proxy how to vote, the member should complete the

following section by “marking” each desired box in the manner in which he requires the proxy to vote, otherwise the proxy may vote in relation to those resolutions where a box has not been marked as he or she thinks fit or may abstain from voting.

Voting Instructions				
I/We desire to vote on the resolutions as indicated below:				
		For	Against	Abstain
Resolution 1	Adoption of Financial Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(Unless otherwise instructed, the proxy may vote as he/she thinks fit)				
If you do not wish to direct your proxy how to vote, please place a mark in the box.				
				<input type="checkbox"/>
If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by marking this box you will have directed the Chairman of the Meeting to vote in favour of all resolutions even though the Chairman might have an interest in the outcome of the said resolutions. If you do not mark this box and you have not directed the Chairman how to vote on the resolutions, the Chairman will not cast your votes on a resolution if he has an interest in the outcome of that resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.				

MURCHISON HOLDINGS LIMITED
ACN 004 707 260
("Company")
ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

This Explanatory Memorandum ("Memorandum") is dated 20 January 2020 and accompanies and forms part of the Company's Notice of Resumption of Adjourned Annual General Meeting to be held at the office of TST Partners Group, Level 11, 333 Collins Street, Melbourne Victoria Australia 3000 on Friday 21 February at 3:00 pm (Australian Eastern Daylight Time).

The Notice of Resumption of Adjourned Annual General Meeting incorporates, and should be read together with, this Memorandum.

Background to Adjourned Annual General Meeting

The Company's Annual General Meeting was held on 30 November 2018 (Original AGM). All resolution (save of Resolutions 1 and 2), as proposed in the Company's Notice of Annual General Meeting, were passed as the Original AGM.

At the Original AGM, the Chairman notified shareholders that the Company had not been able to finalise its Financial Report for the year ended 30 June 2018 (Financial Reports) and Remuneration Report for the year ended 30 June 2018 (Remuneration Report), as required by the Corporations Act 2011 (Cth).

The Financial Report and the Remuneration Report have now been finalized and the Company now seeks to reconvene the Original AGM in order to:

Item 1.

To receive, consider and adopt the Financial Report, the Directors' Report and the Auditor's Reports for the year ended 30 June 2018.

Item 2. Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Remuneration Report of the Company for the financial year ended 30 June 2018 as disclosed in the 2018 Annual Report of the Company be adopted."

This resolution is advisory only and does not bind the Directors of the Company.

ORDINARY BUSINESS

Item 1: Financial Reports

1. The Company's 2018 Annual Report, which includes the Financial Report, Directors' Report and Auditor's Reports for the financial year ended 30 June 2018, will be available on the Company's website at www.murchisongroup.com. A copy will be forwarded to all shareholders who elected to receive it.
2. The Executive Chairman will address the meeting. Shareholders will be given a reasonable opportunity as a whole to ask questions about or make comments on the management of the Company. A representative of the Company's auditors, National Audits Pty Ltd, will also attend the meeting and will be available to receive questions relevant to the conduct of the audit, the preparation and content of the Auditor's Reports, 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.

Item 2: Adoption of Remuneration Report

1. Shareholders are asked to adopt the Company's Remuneration Report, which is set out on pages 22 to 28 (both inclusive) of the 2018 Annual Report.
2. Pursuant to section 250R(2) of the Corporations Act 2001, the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report be adopted. Pursuant to section 250R(3) of the Corporations Act 2001, the vote on the resolution set out at Item 2 is advisory only and does not bind either the Directors or the Company.
3. Pursuant to section 250U and 250Y of the Corporations Act 2001, if at least 25% of the votes cast on the resolution are voted against adoption of the remuneration report at an annual general meeting, then:
 - 3.1 if comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ending 30 June 2019 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
 - 3.2 if, at the Company's 2019 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders at that meeting a resolution proposing that a general meeting ("Spill Meeting") be called to consider the election of

directors of the Company (“Spill Resolution”). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, the Spill Meeting must be held within 90 days of the date of the 2019 annual general meeting. All of the Directors (other than the managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

4. The Remuneration Report has been unanimously adopted by resolution of the Board. The Directors recommend the Remuneration Report to shareholders for adoption.
5. An opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.