



Notice of extraordinary general meeting and explanatory statement

Quantum Resources Limited

ABN 84 006 690 348

Date: 21 September 2015

Time: 11.00 am (Melbourne time)

Place: Link Market Services Limited
Level 1, 333 Collins Street
MELBOURNE, Victoria 3000

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is given that an Extraordinary General Meeting of Quantum Resources Limited will be held at Link Market Services Limited, Level 1, 333 Collins Street, Melbourne, Victoria 3000 on 21 September 2015 at 11.00 am (Melbourne time)

BUSINESS

Shareholders are invited to consider the following items of business:

| Resolution 1 | Share Consolidation |
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| Description | The Company seeks approval of Shareholders to consolidate the number of securities it has on issue into a smaller number in the ratio of 13 to 1. |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:</p> <p><i>"THAT for the purposes of section 254H of the Corporations Act 2001 (Cth) (Corporations Act), and for all other purposes, approval is given for the share capital of the Company to be consolidated through the conversion of every thirteen Shares into one Share, with fractions of a Share being rounded to the nearest whole number, exact half Shares being rounded up and post consolidation holdings of less than one being rounded up, to take effect in accordance with the timetable set out in the Explanatory Memorandum accompanying this Notice."</i></p> <p>Note: In accordance with section 254H(4) of the Corporations Act, a copy of this Resolution 1, if passed, shall be lodged with the Australian Securities & Investments Commission within one month of the meeting.</p> |
| Resolution 2A | Ratification of issue of March Placement Shares |
| Description | The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of shares made by the Company on 2 March 2015 under a capital raising placement. |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>"THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 42,000,000 fully paid ordinary shares in the Company on 2 March 2015 at an issue price of \$0.0013 per share to various sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."</i></p> |
| Voting Exclusion | <p>The Company will disregard any votes cast on this resolution by any person who participated in the issue of the shares and any of their associates. However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or; (b) the person chairing the Meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides. |

| Resolution 2B | Ratification of issue of August Placement Shares |
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| Description | The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of shares made by the Company on 11 August 2015 under a capital raising placement. |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 80,205,482 fully paid ordinary shares in the Company on 11 August 2015 at an issue price of \$0.0013 per share to various sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i></p> |
| Voting Exclusion | <p>The Company will disregard any votes cast on this resolution by any person who participated in the issue of the shares and any of their associates. However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or; (b) the person chairing the Meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides. |
| Resolution 3 | Approval of issue of Proposed Placement Shares |
| Description | <p>The Company seeks approval of Shareholders pursuant to ASX Listing Rule 7.1 for the issue of:</p> <ul style="list-style-type: none"> • 260,000,000 Shares if the Consolidation in Resolution 1 is not approved, or • 20,000,000 Shares if the Consolidation in Resolution 1 is approved, <p>to the Proposed Placement Subscribers under the Proposed Placement, without using the Company's 15% placement capacity under ASX Listing Rule 7.1.</p> |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 260,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is not approved, or 20,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is approved, to the Proposed Placement Subscribers or their nominee(s), on such terms as more particularly described in the Explanatory Memorandum accompanying this Notice.”</i></p> |
| Voting Exclusion | <p>The Company will disregard any votes cast on this resolution by:</p> <ul style="list-style-type: none"> (a) the Proposed Placement Subscribers and their nominee(s); (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed; and (c) any associates of the persons named in sub-paragraphs (a) and (b). <p>However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> (d) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (e) the chair of the meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides. |

| Resolution 4 | Approval of issue of Options |
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| Description | <p>The Company seeks approval of Shareholders pursuant to ASX Listing Rule 7.1 for the issue of:</p> <ul style="list-style-type: none"> • 260,000,000 Options if the Consolidation in Resolution 1 is not approved, or • 20,000,000 Options if the Consolidation in Resolution 1 is approved, <p>to advisers of the Company in lieu of fees payable to those advisers, without using the Company's 15% placement capacity under ASX Listing Rule 7.1.</p> |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>"THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 260,000,000 Options (each exercisable at \$0.0025 on or before the date that is 3 years from the date of issue of the Options) if the Consolidation in Resolution 1 is not approved, or up to 20,000,000 Options (each exercisable at \$0.0325 on or before the date that is 3 years from the date of issue of the Options) if the Consolidation in Resolution 1 is approved, to advisers of the Company in lieu of fees payable to those advisers on such terms as more particularly described in the Explanatory Memorandum accompanying this Notice."</i></p> |
| Voting Exclusion | <p>The Company will disregard any votes cast on this resolution by:</p> <ul style="list-style-type: none"> (a) the advisers of the Company who may participate in the issue of the Options and their nominee(s); (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this resolution is passed; and (c) any associates of the persons named in sub-paragraphs (a) and (b). <p>However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> (d) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or (e) the chair of the meeting as proxy for a person entitled to vote, in accordance with a direction on a proxy form to vote as the proxy decides. |

Dated 21 August 2015

By order of the Board of Quantum Resources Limited



Alyn Tai
Company Secretary

VOTING INFORMATION

Voting by proxy

- (a) A Shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority by **11.00 am (Melbourne time) on Saturday 19 September 2015** at the share registry, being the office of Link Market Services Limited:

by post

Quantum Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

by facsimile

+61 2 9287 0309

by voting on-line

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

Voting and other entitlements at the Extraordinary General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that shares in the Company which are on issue at **7.00pm (Melbourne time) on Saturday 19 September 2015** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

QUESTIONS

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company. Please send your written questions via email to the Company Secretary, Ms Alyn Tai (at@ccounsel.com.au). Written questions must be received by no later than **5.00pm (Melbourne time) on Monday 14 September 2015**.

Your questions should relate to matters that are relevant to the business of the Extraordinary General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum. A reasonable opportunity will also be provided to Shareholders attending the Extraordinary General Meeting to ask questions of the Board, which the Chairman will seek to address to the extent reasonably practicable. However, there may not be sufficient time to answer all questions at the Extraordinary General Meeting. Please note that individual responses may not be sent to Shareholders.

EXPLANATORY MEMORANDUM TO NOTICE OF EXTRAORDINARY GENERAL MEETING

| Resolution 1 | Share Consolidation |
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| <p>Explanation / ASX Listing Rules</p> | <p>The purpose of Resolution 1 is to enable the Company to consolidate its shares into a smaller number.</p> <p>Section 254H(1) of the Corporations Act provides that the Company may convert all or any of its shares into a larger or smaller number of Shares by a resolution passed at a general meeting of Shareholders.</p> <p>For the reasons set out below, the Company is seeking Shareholder approval of the consolidation of issued ordinary shares into a smaller number of shares in the ratio of 13 to 1 (Consolidation), by way of an ordinary resolution pursuant to section 254H of the Corporations Act.</p> <p>Reasons for Resolution 1</p> <p>In comparison to other companies listed on the ASX, Quantum currently has a large number of shares on issue when considered in relation to the Company's market capitalisation. The consequence of this is that the market price per Quantum share traded on the ASX is relatively low.</p> <p>In the interests of its Shareholders, the Board believes that the Consolidation will establish a share price that is more appropriate for a listed entity of the Company's size.</p> <p>The Board further believes that this will make the Company more attractive to potential investors. In addition, the Consolidation may have future potential cost saving benefits in terms of administrative costs.</p> <p>Effect of Resolution 1 on Shareholders</p> <p>As at the date of this Explanatory Statement, the Company has 936,908,700 shares on issue. This does not include any new shares that may be issued by the Company under Quantum's recently announced pro-rata rights issue, on a 1-for-1 basis. The Company expects to complete the rights issue before the date of this Extraordinary General Meeting, and accordingly the number of Shares on issue in Quantum may increase prior to the date of the Extraordinary General Meeting. For the avoidance of doubt, the Company confirms that where the new Shares have been issued by Quantum under the rights issue prior to the Consolidation taking effect, the Consolidation will apply to the new Shares issued under the rights issue. For further information on the rights issue, refer to Quantum's announcement dated 21 August 2015.</p> <p>Without taking into account any new Shares that may be issued under the rights issue, the Consolidation proposed by Resolution 1 will have the effect of reducing the number of shares on issue to approximately 72,069,900 shares. Individual holdings will be reduced in accordance with the Consolidation ratio.</p> <p>As the Consolidation applies equally to all members (subject only to the rounding of fractions), it will have no material effect on the percentage interest of each member in the Company. Further, the aggregate value of each member's proportional interest in the Company will not materially change solely as a result of the Consolidation as the only anticipated changes, which will be a result of rounding, will be immaterial.</p> |

| | <p>Theoretically, the market price of each share following the Consolidation should increase by 13 times its current value. Practically, the actual effect on the market price of each share will be dependent upon on a number of factors which will not be within the control of the Company. Therefore, this may result in the market price of each share following Consolidation being higher or lower than the theoretical post-Consolidation price.</p> <p>Treatment of options and convertible securities</p> <p>The Company does not currently have any options or other securities convertible to Shares on issue.</p> <p>Timetable for Consolidation</p> <p>The Consolidation, if approved by Shareholders, will take effect in accordance with the indicative timetable below.</p> <table border="1"> <thead> <tr> <th>Key event</th><th>Indicative date (2015)</th></tr> </thead> <tbody> <tr> <td>Announcement of Consolidation. The Notice of Meeting containing the proposed resolution for the Consolidation is announced to the ASX and despatched to shareholders.</td><td>Friday 21 August</td></tr> <tr> <td>Extraordinary General Meeting of Shareholders. The proposed Consolidation is approved by the shareholders.</td><td rowspan="2">Monday 21 September</td></tr> <tr> <td>Notification to ASX that Consolidation is approved</td></tr> <tr> <td>Last day for trading in pre-consolidated Shares</td><td>Tuesday 22 September</td></tr> <tr> <td>Trading in the consolidated Shares on a deferred settlement basis commences</td><td>Wednesday 23 September</td></tr> <tr> <td>Last day to register transfers of Shares on a pre-Consolidation basis</td><td>Friday 25 September</td></tr> <tr> <td>Consolidation effective. Registration of securities on a post-consolidation basis</td><td>Monday 28 September</td></tr> <tr> <td>Despatch of new holding statements. Deferred settlement trading ends</td><td>Friday 2 October</td></tr> <tr> <td>Normal trading starts</td><td>Monday 5 October</td></tr> </tbody> </table> <p>Taxation implications</p> <p>It is not considered that any taxation implications for Shareholders will arise out of the Consolidation. However, Shareholders are advised to seek independent tax advice in relation to the effect of the Consolidation. Neither the Company nor the Board accept any responsibility for any individual taxation implications arising out of the Consolidation.</p> | Key event | Indicative date (2015) | Announcement of Consolidation. The Notice of Meeting containing the proposed resolution for the Consolidation is announced to the ASX and despatched to shareholders. | Friday 21 August | Extraordinary General Meeting of Shareholders. The proposed Consolidation is approved by the shareholders. | Monday 21 September | Notification to ASX that Consolidation is approved | Last day for trading in pre-consolidated Shares | Tuesday 22 September | Trading in the consolidated Shares on a deferred settlement basis commences | Wednesday 23 September | Last day to register transfers of Shares on a pre-Consolidation basis | Friday 25 September | Consolidation effective. Registration of securities on a post-consolidation basis | Monday 28 September | Despatch of new holding statements. Deferred settlement trading ends | Friday 2 October | Normal trading starts | Monday 5 October |
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| Key event | Indicative date (2015) | | | | | | | | | | | | | | | | | | | |
| Announcement of Consolidation. The Notice of Meeting containing the proposed resolution for the Consolidation is announced to the ASX and despatched to shareholders. | Friday 21 August | | | | | | | | | | | | | | | | | | | |
| Extraordinary General Meeting of Shareholders. The proposed Consolidation is approved by the shareholders. | Monday 21 September | | | | | | | | | | | | | | | | | | | |
| Notification to ASX that Consolidation is approved | | | | | | | | | | | | | | | | | | | | |
| Last day for trading in pre-consolidated Shares | Tuesday 22 September | | | | | | | | | | | | | | | | | | | |
| Trading in the consolidated Shares on a deferred settlement basis commences | Wednesday 23 September | | | | | | | | | | | | | | | | | | | |
| Last day to register transfers of Shares on a pre-Consolidation basis | Friday 25 September | | | | | | | | | | | | | | | | | | | |
| Consolidation effective. Registration of securities on a post-consolidation basis | Monday 28 September | | | | | | | | | | | | | | | | | | | |
| Despatch of new holding statements. Deferred settlement trading ends | Friday 2 October | | | | | | | | | | | | | | | | | | | |
| Normal trading starts | Monday 5 October | | | | | | | | | | | | | | | | | | | |
| Board Recommendation | The Board believes that the Consolidation is fair and reasonable to the Company's Shareholders as a whole, and unanimously recommends that Shareholders vote in favour of Resolution 1. | | | | | | | | | | | | | | | | | | | |
| Chairman's available proxies | The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1. | | | | | | | | | | | | | | | | | | | |

| Resolutions 2A, 2B | Ratification of previous issue of securities |
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| Explanation / ASX Listing Rules | <p>The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for previous issues of securities made by the Company during the last 12 months under the Company's capacity to issue Shares under ASX Listing Rule 7.1, which provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue shares during any 12 month period in excess of 15% of the number of shares on issue at the commencement of that 12 month period without Shareholder approval (7.1 Capacity).</p> <p>ASX Listing Rule 7.4 sets out an exception to the limitations on the Company's capacity to issue securities pursuant to its 7.1 Capacity, by permitting the ratification of previous issues of securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with Shareholder approval, provided that such issues did not breach the Company's 7.1 Capacity. If shareholders of a company approve the ratification of such previous issues of securities at a general meeting, those shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.</p> <p>ASX Listing Rule 7.4 permits the ratification of previous issues of securities made under a company's 7.1 Capacity.</p> <p>Accordingly, if Shareholders ratify the previous issues of securities made by Quantum by way of approving Resolutions 2A and 2B, such securities will be deemed to have been issued with Shareholder approval for the purposes of ASX Listing Rule 7.1.</p> |
| Reason for Resolutions 2A and 2B | <p>The effect of the ratifications sought under Resolutions 2A and 2B in accordance with ASX Listing Rule 7.4 is the reinstatement of the Company's maximum 7.1 Capacity; this will effectively enable the Company to issue further Shares of up to 15% of the issued capital of the Company, if required, in the next 12 months without requiring Shareholder approval.</p> |
| Resolution 2A – Information required to be provided under the ASX Listing Rules | <p>The March Placement Shares were issued to various sophisticated and professional investors who were introduced to the Company by its advisers. The Company raised \$54,600 through the issue of the March Placement Shares.</p> <p>The Company confirms that the issue of the March Placement Shares did not breach ASX Listing Rule 7.1.</p> <p>In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:</p> <ul style="list-style-type: none"> ▪ Reason for issue – The March Placement Shares were issued under a capital raising placement to raise funds for the Company's general working capital requirements. ▪ Date of issue – 2 March 2015 ▪ No. of shares issued – 42,000,000 ▪ Issue price per share – \$0.0013 per share ▪ Terms of issue – fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company ▪ Recipient of issue – various sophisticated and professional investors introduced to the Company by its advisers |

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| | <ul style="list-style-type: none"> ▪ Use of funds raised – to raise capital to fund the Company's working capital requirements. |
| Resolution 2B – Information required to be provided under the ASX Listing Rules | <p>The August Placement Shares were issued to various sophisticated and professional investors who were introduced to the Company by its advisers. The Company raised \$104,267 through the issue of the August Placement Shares.</p> <p>The Company confirms that the issue of August Placement Shares did not breach ASX Listing Rule 7.1.</p> <p>In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:</p> <ul style="list-style-type: none"> ▪ Reason for issue – The August Placement Shares were issued under a capital raising placement to raise funds for the Company's general working capital requirements. ▪ Date of issue – 11 August 2015 ▪ No. of shares issued – 80,205,482 ▪ Issue price per share – \$0.0013 per share ▪ Terms of issue – fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company ▪ Recipient of issue – various sophisticated and professional investors ▪ Use of funds raised – to raise capital to fund the Company's working capital requirements. |
| Voting Exclusions | Voting exclusions apply to each of Resolutions 2A and 2B, as set out in the Notice. |
| Board Recommendation | <p>The Directors believe that it is in the best interests of the Company that the Directors maintain their ability to issue up to 15% of the issued capital of the Company under ASX Listing Rule 7.1.</p> <p>The Directors consider it to be appropriate and prudent for approval to be sought at the Extraordinary General Meeting, in respect of the relevant issues of securities made by the Company in the last 12 months. The Directors believe this approval will enhance the Company's flexibility to raise equity capital, should the Directors consider that it is in the best interests of the Company to do so.</p> <p>In particular, the Directors note that if this approval is not obtained at the Extraordinary General Meeting, the Company may be required to incur additional costs and delay of convening an extraordinary general meeting of the Company if the Directors propose to issue securities which do not fall under an exception to the 15% rule in ASX Listing Rule 7.2.</p> <p>On the basis of the foregoing, the Directors unanimously recommend that Shareholders vote in favour of Resolutions 2A and 2B.</p> |
| Chairman's available proxies | The Chairman of the Extraordinary General Meeting intends to vote all available proxies in favour of Resolutions 2A and 2B. |

| Resolution 3 | Approval of issue of Proposed Placement Shares | | | | | | | | | | | | | | | | |
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| Explanation | Resolution 3, which is an ordinary resolution, seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 260,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is not approved, or up to 20,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is approved, under the Proposed Placement, without using the Company's 15% placement capacity under ASX Listing Rule 7.1. | | | | | | | | | | | | | | | | |
| Reason for Resolution 3 | The effect of Resolution 3 will be to allow the Company to raise further capital through the issue of the Proposed Placement Shares during the period of 3 months after the Extraordinary General Meeting (or a longer period if allowed by ASX) without using the Company's 7.1 Capacity. | | | | | | | | | | | | | | | | |
| Specific information required by ASX Listing Rule 7.3 | <p>In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.1, the following information is provided to Shareholders:</p> <table border="0"> <tr> <td data-bbox="485 734 735 831">Maximum no. of securities to be issued</td><td data-bbox="783 734 1428 864">260,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is not approved, or 20,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is approved.</td></tr> <tr> <td data-bbox="485 891 735 987">Date by which securities will be issued</td><td data-bbox="783 891 1428 1048">If Shareholder approval is obtained for Resolution 3, the Company will issue the Proposed Placement Shares within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow).</td></tr> <tr> <td data-bbox="485 1075 735 1144">Issue price per security</td><td data-bbox="783 1075 1428 1261">The Proposed Placement Shares will be issued at a price that is not less than 80% of the average volume weighted average market price of the Company's Shares for the last five days on which sales of the Shares are recorded before the day on which the issue will be made.</td></tr> <tr> <td data-bbox="485 1288 735 1323">Recipient of issue</td><td data-bbox="783 1288 1428 1473">The Directors intend that the Proposed Placement Shares be issued and allotted to various sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Proposed Placement.</td></tr> <tr> <td data-bbox="485 1500 735 1536">Terms of securities</td><td data-bbox="783 1500 1428 1597">The Proposed Placement Shares will be fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.</td></tr> <tr> <td data-bbox="485 1624 735 1659">Use of funds raised</td><td data-bbox="783 1624 1428 1753">The funds raised under the Proposed Placement will be used to pay for costs associated with the placements and for the Company's general working capital requirements.</td></tr> <tr> <td data-bbox="485 1780 735 1816">Progressive issue</td><td data-bbox="783 1780 1428 1850">The Directors intend that issue of the shares under the Proposed Placement will occur progressively.</td></tr> <tr> <td data-bbox="485 1877 735 1946">Voting Exclusion Statement</td><td data-bbox="783 1877 1428 1946">A voting exclusion statement applies to this item of business, as set out in the Notice.</td></tr> </table> | Maximum no. of securities to be issued | 260,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is not approved, or 20,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is approved. | Date by which securities will be issued | If Shareholder approval is obtained for Resolution 3, the Company will issue the Proposed Placement Shares within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow). | Issue price per security | The Proposed Placement Shares will be issued at a price that is not less than 80% of the average volume weighted average market price of the Company's Shares for the last five days on which sales of the Shares are recorded before the day on which the issue will be made. | Recipient of issue | The Directors intend that the Proposed Placement Shares be issued and allotted to various sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Proposed Placement. | Terms of securities | The Proposed Placement Shares will be fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company. | Use of funds raised | The funds raised under the Proposed Placement will be used to pay for costs associated with the placements and for the Company's general working capital requirements. | Progressive issue | The Directors intend that issue of the shares under the Proposed Placement will occur progressively. | Voting Exclusion Statement | A voting exclusion statement applies to this item of business, as set out in the Notice. |
| Maximum no. of securities to be issued | 260,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is not approved, or 20,000,000 Proposed Placement Shares if the Consolidation in Resolution 1 is approved. | | | | | | | | | | | | | | | | |
| Date by which securities will be issued | If Shareholder approval is obtained for Resolution 3, the Company will issue the Proposed Placement Shares within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow). | | | | | | | | | | | | | | | | |
| Issue price per security | The Proposed Placement Shares will be issued at a price that is not less than 80% of the average volume weighted average market price of the Company's Shares for the last five days on which sales of the Shares are recorded before the day on which the issue will be made. | | | | | | | | | | | | | | | | |
| Recipient of issue | The Directors intend that the Proposed Placement Shares be issued and allotted to various sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in the Proposed Placement. | | | | | | | | | | | | | | | | |
| Terms of securities | The Proposed Placement Shares will be fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company. | | | | | | | | | | | | | | | | |
| Use of funds raised | The funds raised under the Proposed Placement will be used to pay for costs associated with the placements and for the Company's general working capital requirements. | | | | | | | | | | | | | | | | |
| Progressive issue | The Directors intend that issue of the shares under the Proposed Placement will occur progressively. | | | | | | | | | | | | | | | | |
| Voting Exclusion Statement | A voting exclusion statement applies to this item of business, as set out in the Notice. | | | | | | | | | | | | | | | | |

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| Proposed Placement facility to lapse if not utilised | Given the current challenging environment for capital raising and based on advice to the Company from its advisers and the knowledge that ongoing funding will be required, the Directors are of the view that it is prudent at this time to seek approval for the Proposed Placement facility; however, at this point in time, there has been no determination to place any of the Proposed Placement, and accordingly, if approved by shareholders, but not utilised by the Company, the Proposed Placement facility will lapse within three (3) months after the date of the Extraordinary General Meeting. |
| Board Recommendation | As stated above, the Directors believe that it is in the best interests of the Company to preserve its 7.1 Capacity whilst raising funds to support the working capital requirements of the Company. The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. |
| Chairman's available proxies | The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3. |

| Resolution 4 | Approval of issue of Options | | | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Explanation | <p>Resolution 4, which is an ordinary resolution, seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 260,000,000 Options if the Consolidation in Resolution 1 is not approved, or up to 20,000,000 Options if the Consolidation in Resolution 1 is approved, to advisers of the Company in lieu of a portion of fees for professional services provided to the Company by those advisers, without using the Company's 15% placement capacity under ASX Listing Rule 7.1.</p> <p>An alternative to the issue of the Options to the relevant advisers (who agree to accept the issue of Options as part payment of their fees) would be to make full payment of their professional fees in cash. However, given the current stage of development of the Company, and the necessity for cash resources to be preserved and directed into the growth of the Company's business, the Board considers the issue of the Options to be an appropriate cash-free method of remunerating Quantum's advisers for their contribution to the Company.</p> | | | | | |
| Reason for Resolution 4 | <p>The effect of Resolution 4 will be to allow the Company to issue the Options in lieu of fees payable to advisers of the Company who agree to accept the issue of Options as part payment of their fees, during the period of 3 months after the Extraordinary General Meeting (or a longer period if allowed by ASX) without using the Company's 7.1 Capacity.</p> | | | | | |
| Specific information required by ASX Listing Rule 7.3 | <p>In accordance with ASX Listing Rule 7.3, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of ASX Listing Rule 7.1, the following information is provided to Shareholders:</p> <table><tr><td>Maximum no. of securities to be issued</td><td>260,000,000 Options if the Consolidation in Resolution 1 is not approved, or 20,000,000 Options if the Consolidation in Resolution 1 is approved.</td></tr><tr><td>Date by which securities will be issued</td><td>If Shareholder approval is obtained for Resolution 4, the Company will issue the Options within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow).</td></tr></table> | | Maximum no. of securities to be issued | 260,000,000 Options if the Consolidation in Resolution 1 is not approved, or 20,000,000 Options if the Consolidation in Resolution 1 is approved. | Date by which securities will be issued | If Shareholder approval is obtained for Resolution 4, the Company will issue the Options within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow). |
| Maximum no. of securities to be issued | 260,000,000 Options if the Consolidation in Resolution 1 is not approved, or 20,000,000 Options if the Consolidation in Resolution 1 is approved. | | | | | |
| Date by which securities will be issued | If Shareholder approval is obtained for Resolution 4, the Company will issue the Options within 3 months after the date of the Extraordinary General Meeting (or such longer period of time as ASX may in its discretion allow). | | | | | |

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| | <p>Issue price per security</p> <p>The Options will be issued at nil cash consideration but will be exercisable at \$0.0025 (post-Consolidation \$0.0325) each on or before the date that is 3 years from the date of issue of those Options.</p> <p>Recipient of issue</p> <p>The Company intends that the Options will be issued to its advisers (or their nominees) in lieu of fees for professional services provided by those advisers to the Company, subject to those advisers agreeing to accept the issue of Options as part payment of their fees.</p> <p>Terms of securities</p> <p>Each Option will entitle its holder to acquire one Share in Quantum on the following terms:</p> <ul style="list-style-type: none"> ▪ Exercise price: \$0.0025 pre-Consolidation, \$0.0325 post-Consolidation. ▪ Expiry date: the date that is 3 years from the date of issue of those Options. <p>The Company will not apply to ASX for quotation of the Options and the underlying Shares issued upon the exercise of the Options will rank equally with all existing Shares on issue in the Company.</p> <p>Use of funds raised</p> <p>No funds will be raised from the issue of the Options, as they are being issued for nil cash consideration, in lieu of fees payable to Quantum's advisers.</p> <p>Where any funds are raised by the exercise of the Options prior to the relevant expiry date, the Company expects that it will apply such funds towards its general working capital requirements.</p> <p>Voting Exclusion Statement</p> <p>A voting exclusion statement applies to this item of business, as set out in the Notice.</p> |
| Board Recommendation | <p>The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 for the following reasons:</p> <ul style="list-style-type: none"> ▪ As stated above, an alternative to the issue of the Options to the relevant advisers (who agree to accept the issue of Options as part payment of their fees) would be to make full payment of their professional fees in cash. However, the Board has considered the necessity for Quantum's cash resources to be preserved and directed into the growth of the Company's business, and determined that the issue of Options to be an appropriate cash-free method of remunerating Quantum's advisers for their contribution to the Company. ▪ The Directors believe that it is in the best interests of the Company to preserve its 7.1 Capacity. ▪ The Directors note that there is potential for the Company to raise further funds to support the working capital requirements of the Company through the exercise of the Options. |
| Chairman's available proxies | <p>The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 4.</p> |

| Definitions | |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.1 Capacity | Means the Company's capacity to issue Shares under ASX Listing Rule 7.1. |
| August Placement Shares | Means 80,205,482 Shares issued to various sophisticated and professional investors on 11 August 2015. |
| ASX | Means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| Company or Quantum | Means Quantum Limited ACN 006 690 348 |
| Consolidation | Means the proposed consolidation of the Company's securities into a smaller number in the ratio of 13 to 1, the subject of Resolution 1 of the Notice. |
| Corporations Act | Means the Corporations Act 2001 (Cth) |
| March Placement Shares | Means 42,000,000 Shares issued to various sophisticated and professional investors on 2 March 2015. |
| Option | Means an Option to acquire a fully paid ordinary share in the Company |
| Proposed Placement | Means the capital raising placement the subject of Resolution 3. |
| Proposed Placement Shares | Means the Shares to be issued under the Proposed Placement. |
| Proposed Placement Subscribers | Means the recipients of the Shares to be issued under the Proposed Placement. |
| Share | Means a fully paid ordinary share in the capital of Quantum. |
| Shareholder | Means a holder of Shares |



Quantum Resources Limited

ABN 84 006 690 348

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Quantum Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Quantum Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (*mark box*)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **11:00am on Monday, 21 September 2015 at Level 1, 333 Collins Street, Melbourne, Victoria 3000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

For Against Abstain*

1 Share Consolidation

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

4 Approval of issue of Options

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

2A Ratification of issue of March Placement Shares

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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2B Ratification of issue of August Placement Shares

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

3 Approval of issue of Proposed Placement Shares

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

QUR PRX501A

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Saturday, 19 September 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Quantum Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**