

# Notice of Annual General Meeting and Explanatory Memorandum

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Mungana Goldmines Limited ACN 136 606 338

Date of Meeting: 25 November 2014

Time of Meeting: 12.00pm (Perth time)

Place of Meeting: The Celtic Club

48 Ord Street

West Perth, Western Australia

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of Mungana Goldmines Limited ACN 136 606 338 (**Company**) will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 25 November 2014 at 12.00pm (Perth time).

## Agenda

### Ordinary business

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#### Financial Report

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2014.

#### 1. Resolution 1 - Re-election of John Fitzgerald as a director

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To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*"That John Fitzgerald, who retires by rotation in accordance with Rule 58.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

#### 2. Resolution 2 – Re-election of Richard Yeates as a director

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To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*"That Richard Yeates who retires in accordance with Rule 57 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

#### 3. Resolution 3 - Remuneration report

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To consider and, if thought fit, pass the following Advisory Resolution:

*"That the Remuneration Report for the period ended 30 June 2014 (as set out on pages 9 to 13 in the Directors' Report Section of the Annual Financial Report) is adopted."*

The vote on this Resolution 3 is advisory only and does not bind the Directors of the Company.

#### **Voting Restriction pursuant to Section 250R(4) of the Corporations Act**

A vote on Resolution 3 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on Resolution 3 if:

- (a) the person does so as a proxy; and
- (b) the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related

# Notice of Annual General Meeting

Party of such a member; and

(c) either:

- (1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (2) the voter is the chair of the meeting and the appointment of the chair as proxy:
  - (A) does not specify the way the proxy is to vote on the resolution; and
  - (B) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

## **Voting Intention of Chair**

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3 subject to compliance with the Corporations Act.

## **4. Resolution 4 - Ratification of issue of shares to AKB Mining Geology Services**

To consider and, if thought fit, pass the following as an Ordinary Resolution of the Company, with or without amendment:

*“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 418,215 Shares at a deemed issue price of \$0.03985 per share to AKB Mining Geology Services (on the terms set out in the Explanatory Memorandum) in partial consideration for consulting working carried out in respect of the acquisition of the Chillagoe Assets.”*

### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution by:

- AKB Mining Geology Services ; and
- any associate of AKB Mining Geology Services .

However, subject to the Key Management Personnel voting exclusion statement below, 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 the direction on the proxy form to vote as the proxy decides.

# Notice of Annual General Meeting

## 5. Resolution 5 - Ratification of issue of shares to Low Impact Diamond Drilling Specialists Pty Ltd

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To consider and, if thought fit, pass the following as an Ordinary Resolution of the Company, with or without amendment:

*“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 3,528,787 Shares at a deemed issue price of \$0.02833 per share to Low Impact Diamond Drilling Specialists Pty Ltd (on the terms set out in the Explanatory Memorandum) in partial consideration for the acquisition of the Tarcoola Gold Project.”*

### Voting exclusion statement

The Company will disregard any votes cast on this Resolution by:

- Low Impact Diamond Drilling Specialists Pty Ltd; and
- any associate of Low Impact Diamond Drilling Specialists Pty Ltd.

However, subject to the Key Management Personnel voting exclusion statement below, 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 the direction on the proxy form to vote as the proxy decides.

## General business

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

### By order of the board



Ben-Louis Ludik  
Company Secretary  
22 October 2014

# Explanatory Memorandum

## 1. Introduction

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This Explanatory Memorandum is provided to shareholders of Mungana Goldmines Ltd ABN 15 136 606 338 (**Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 25 November 2014 at 12.00pm (Perth time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in Section 8.

## 2. Consider the Company's Financial Report

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The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2014 were despatched to Shareholders and released to the ASX Limited on 1 September 2014.

The Company's Annual Report for the period ended 30 June 2014 is also available on the Company's website at [www.munganagoldmines.com.au](http://www.munganagoldmines.com.au).

The Company's Annual Report is placed before the shareholders for discussion. No voting is required for this item.

## 3. Resolution 1 – Re-election of John Fitzgerald as a Director

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Mr Fitzgerald retires by rotation in accordance with Rule 58.1 of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Under Article 58.1 of the Constitution, one-third of Directors are required to retire at each general meeting (excluding Directors appointed to fill casual vacancies).

Mr Fitzgerald is a non-executive Director. He was appointed on 3 July 2009 and was most recently re-elected at the 2012 annual general meeting.

Mr Fitzgerald has over 25 years' resource financing experience and has provided project finance, commodity risk management and advisory services to a large number of companies in the resource sector. Mr Fitzgerald has previously held positions as Head of Investec's Western Australian business, Head of Institutional and Corporate Banking for the Commonwealth Bank in Western Australia, Executive Director of HSBC Precious Metals and Director responsible for NM Rothschild & Sons resource financing business. Mr Fitzgerald is a Chartered Accountant, a Fellow of FINSIA and a graduate member of the Australian Institute of Company Directors. Mr Fitzgerald is the Chairman of both the Audit Committee and the Remuneration and Nomination Committee.

Mr Fitzgerald has held the following positions in the last three years in publicly listed companies.

- Non-Executive Chairman of Integra Mining Ltd (June 2010 to 15 November 2012); and
- Non-Executive Director of Northern Star Resources Ltd (30 November 2012 to Date).

The Directors (with Mr Fitzgerald abstaining) recommend that you vote in favour of this Ordinary Resolution.

# Explanatory Memorandum

## 4. Resolution 2 – Re-election of Richard Yeates as a director

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Mr Yeates was appointed by the Board as a non-executive Director on 8 October 2014.

Under Article 57 of the Constitution, a director appointed by the Board will hold office until the end of the next annual general meeting of the Company at which time he or she may be re-elected.

Mr Yeates retires in accordance with Rule 57 of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Yeates is a geologist whose professional career has spanned more than 30 years, initially working for major companies such as BHP, Newmont and Amax, prior to co-founding the consulting firm of Resource Service Group (subsequently RSG Global) in 1987, which was ultimately sold to ASX listed consulting firm, Coffey International, in 2006 to become Coffey Mining. Mr Yeates is currently the Managing Director of Middle Island Resources Limited.

Mr Yeates has considerable international experience, having worked in some 30 countries, particularly within Africa and South America, variously undertaking project management assignments, feasibility studies and independent reviews for company listings, project finance audits and technical valuations. Mr Yeates was also responsible for developing and overseeing all marketing and promotional activities undertaken by RSG, RSG Global and Coffey Mining over a 23 year period.

Mr Yeates is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM), a Member of the Australian Institute of Geoscientists (AIG) and is a Graduate Member of the Australian Institute of Company Directors (AICD). He currently serves as a non-executive director of ASX 200 nickel producer Western Areas Limited, and is a board member of the Australia-Africa Mining Industry Group (AAMIG).

The Directors (with Mr Yeates abstaining) recommend that you vote in favour of this Ordinary Resolution.

## 5. Resolution 3 – Remuneration Report

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In accordance with section 250R of the Corporations Act, the Remuneration Report for the Company and its subsidiaries is submitted to the Meeting for adoption by way of an advisory resolution. The Remuneration Report is set out on pages 9 to 13 of the Directors' Report section of the Annual Report.

The vote on the resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report, amongst other things:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

Note: For the purposes of calculating remuneration, salary and bonuses (including options) are included.

The Company will allow a reasonable opportunity for the Shareholders to ask questions about, or make comments on, the Remuneration Report.

# Explanatory Memorandum

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting on Resolution 3, details of which are set out in the Voting Restriction Statement included in Resolution 3 of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chairperson and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3 subject to compliance with the Corporations Act.

## **6. Resolution 4 – Ratification of issue of shares to AKB Mining Geology Services**

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### 6.1 Background

The Company entered into a short-term consulting contract with AKB Mining Geology Services, an entity associated with Andrew Beaton, a former employee of Kagara Ltd (**Principal**) (**AKB Mining Contract**). Pursuant to the AKB Mining Contract, the Principal (through AKB Mining Geology Services) provided two months of consultancy services to the Company in relation to the acquisition of the Chillagoe Assets (**Services**). In particular, AKB Mining Geology Services and the Principal assisted with the co-ordination of the King Vol feasibility study.

The AKB Mining Contract had a term of two months and the consultancy fee payable to AKB Mining Geology Services for the Services was the pro rata amount of an annual salary of \$200,000 and was to be paid as follows:

- (a) 50% of the consultancy fee was to be paid by cash; and
- (b) 50% of the consultancy fee was to be paid through the issue of Shares in the Company.

Based on a term of two months, the total consultancy fee payable to AKB Mining Geology Services was approximately \$33,333 (calculated as  $2/12 \times \$200,000$ ). On 8 April 2014, the Company issued 418,215 Shares to AKB Mining Geology Services in partial consideration for the Services at a deemed issue price of \$0.03985 (**AKB Mining Shares**).

Resolution 4 seeks the ratification of Shareholders in accordance with Listing Rule 7.4 and for all other purposes for the issue of the AKB Mining Shares to AKB Mining Geology Services as set out above.

### 6.2 Listing Rule 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

In accordance with Listing Rule 7.4, the Company seeks ratification from Shareholders for the issue of the AKB Mining Shares. If Resolution 4 is approved it will have the effect of refreshing the Company's ability, to issue further Shares during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 4 is not passed, the AKB Mining Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

For the purpose of Listing Rule 7.5, the Company provides the following information:

- (a) The Company issued a total of 418,215 Shares to AKB Mining Geology Services.

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- (b) The AKB Mining Shares were issued at a deemed issue price of \$0.03985 per Share.
- (c) The AKB Mining Shares were issued to AKB Mining Geology Services.
- (d) The AKB Mining Shares are fully paid ordinary shares and rank equally with other Shares on issue.
- (e) The AKB Mining Shares were issued as partial consideration for consulting work conducted by AKB Mining Geology Services in respect of the acquisition of the Chillagoe assets. Accordingly, no funds were raised by the issue of the AKB Mining Shares.

The Directors recommend that you vote in favour of Resolution 4.

## 7. Resolution 5 – Ratification of issue of shares to Low Impact Diamond Drilling Specialists Pty Ltd

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### 7.1 Background

As announced to the market on 19 July 2012, the Company entered into a share purchase agreement with Tunkillia Gold Pty Ltd ACN 108 925 382 (which was a wholly owned subsidiary of the Company at the time) (**Tunkillia**) and Low Impact Diamond Drilling Specialists Pty Ltd ACN 079 634 692 (**LIDDS**) dated 19 July 2012 (**SPA**). Pursuant to the SPA, the Company acquired the Tarcoola Gold Project for consideration of \$750,000 and further conditional payments.

Pursuant to clause 6.4(b)(2) of the SPA, in the event that the Board had not approved the development and construction of a commercial mining operation in respect of the Tarcoola Gold Project or the Tunkillia Project (on the terms set out in the SPA) prior to 30 January 2014 (**Decision to Mine**), Tunkillia, as the buyer, was to pay or cause to be paid to LIDDS either:

- (a) \$100,000 in cash; or
- (b) the number of Shares in the Company equal to \$100,000, assuming an issue price determined by the 30 day VWAP of the Shares prior to 30 January 2014.

The Decision to Mine was not made prior to 30 January 2014. Accordingly, as announced to the market on 24 February 2014, the Company issued 3,528,787 Shares to LIDDS (**LIDDS Shares**) in accordance with the obligations set out in clause 6.4(b)(2) of the SPA.

As announced to the market on 29 May 2014, the Company subsequently sold its interest in Tunkillia and the Tarcoola Gold Project to WPG Resources Ltd on 29 May 2014.

Resolution 5 seeks the ratification of Shareholders in accordance with Listing Rule 7.4 and for all other purposes for the issue of the LIDDS Shares to LIDDS as set out above.

### 7.2 Listing Rule 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

In accordance with Listing Rule 7.4, the Company seeks ratification from Shareholders for the issue of the LIDDS Shares. If Resolution 5 is approved it will have the effect of refreshing the Company's ability, to issue further Shares during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If



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Resolution 5 is not passed, LIDDS Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

For the purpose of Listing Rule 7.5, the Company provides the following information:

- (a) The Company issued a total of 3,528,787 Shares to Low Impact Diamond Drilling Specialists Pty Ltd.
- (b) The LIDDS Shares were issued at a deemed issue price of \$0.02833 per Share, being the 30 day VWAP of the Shares prior to 30 January 2014.
- (c) The LIDDS Shares were issued to Low Impact Diamond Drilling Specialists Pty Ltd.
- (d) The LIDDS Shares are fully paid ordinary shares and rank equally with other Shares on issue.
- (e) The LIDDS Shares were issued as partial consideration for the acquisition of the Tarcoola Gold Project pursuant to the SPA. Accordingly, no funds were raised by the issue of the LIDDS Shares.

The Directors recommend that you vote in favour of Resolution 5.

## 8. Interpretation

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The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

**ASIC** means the Australian Securities & Investments Commission;

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange;

**Chillagoe Assets** means the assets located at Chillagoe in North Queensland acquired by the Company from Kagara Ltd (in liquidation) and Mungana Pty Ltd (in liquidation) pursuant to the heads of agreement between the parties dated 27 December 2013 and announced to the market on 30 December 2013.

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of the definition of closely related party;

**Company** means Mungana Goldmines Limited ACN 136 606 338 (ASX: MUX);

**Constitution** means the constitution of the Company from time to time;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Directors** means the directors of the Company;

# Explanatory Memorandum

**Equity Securities** has the meaning given to that term in the Listing Rules;

**Explanatory Memorandum** means the explanatory statement accompanying this Notice;

**Key Management Personnel** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity;

**Listing Rules** means the official listing rules of the ASX as amended from time to time;

**Meeting or AGM** means the Annual General Meeting to be held on 25 November 2014 as convened by the accompanying Notice of Meeting;

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum;

**Ordinary Resolution** means a resolution passed by more than 50% of the votes at a general meeting of shareholders;

**Resolutions** means the resolutions set out in the Notice of Meeting;

**Shares** means fully paid ordinary shares in the Company from time to time;

**Shareholder** means a shareholder of the Company;

**Tarcoola Gold Project** means the exploration and development of the mining project proposed to be undertaken within the area of MC4329.

**Trading Day** has the meaning given to that term in the Listing Rules.

**Tunkillia Project** means the exploration and development of the mining project proposed to be undertaken within the area of either or both of exploration licenses 4439 and 4696.

**VWAP** means in relation to particular securities for a particular period, the volume weighted average price of trading in those securities on the ASX market over that period.

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Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Ben-Louis Ludik (Company Secretary):

Office: Unit 5, Level 3 St James Place, 155 Denham Street, Townsville 4810

Phone: +61 7 4729 8400

# Explanatory Memorandum

## Proxies and representatives

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Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth).

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the Share Registry at the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Link Market Services

Locked Bag A14, Sydney South NSW 1235

Tel: 1300 554 474 (toll free) or +61 2 8280 7111

Fax: +61 2 9287 0303 or +61 2 9287 0309 (for proxy voting)

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. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 12pm on 23 November 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy 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 security holder may sign.   |
| Power of Attorney: | To sign under Power of Attorney, you must have already lodged this document 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 company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the <i>Corporations Act 2001</i> ) 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.



**MUNGANA  
GOLDMINES**

**Mungana Goldmines Ltd**  
ABN 15 136 606 338

**LODGE YOUR VOTE**



**ONLINE**

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



**By mail:**  
Mungana Goldmines Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



**By fax:** +61 2 9287 0309



**All enquiries to: Telephone:** +61 1300 554 474

**PROXY FORM**

I/We being a member(s) of Mungana Goldmines Ltd and entitled to attend and vote hereby appoint:

**STEP 1**

**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 (excluding the registered shareholder) you are appointing as your proxy.

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 vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at **12:00pm on Tuesday, 25 November 2014 at The Celtic Club, 48 Ord Street, West Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on Resolution 3 even though Resolution 3 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company (which includes the Chairman of the Meeting), or if the Company is part of a consolidated entity, of the entity.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman of the Meeting to vote for or against or abstain from voting on Resolution 3 by marking the appropriate box at Step 2 below. Unless, you indicate otherwise by ticking either the 'For', 'Against' or 'Abstain' box, you will be authorising the Chairman of the Meeting to vote in accordance with the Chairman's voting intention.

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

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

**STEP 2**

**VOTING DIRECTIONS**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
1 Re-election of John Fitzgerald as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Ratification of issue of shares to AKB Mining Geology Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Richard Yeates as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of issue of shares to Low Impact Diamond Drilling Specialists Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

**i** \* 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.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).

**MUX PRX402R**



## HOW TO COMPLETE THIS 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 a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

### 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](http://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 **12:00pm on Sunday, 23 November 2014**, 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](http://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:**

Mungana Goldmines Ltd  
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.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.**