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## **MINBOS RESOURCES LIMITED**

**ACN 141 175 493**

### **NOTICE OF MEETING**

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#### **Annual General Meeting of Shareholders**

**TIME:** 10.30am (WST)

**DATE:** 27 November 2014

**PLACE:** The Rokeby Room  
BDO  
38 Station Street  
SUBIACO WA 6008

***This Notice of 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 professional advisers prior to voting.***

***Should you wish to discuss the matters in the Notice of Annual General Meeting please do not hesitate to contact the Company Secretary, Paige Exley on (+61 8) 6102 7724.***

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## TIME AND PLACE OF MEETINGS AND HOW TO VOTE

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### VENUE

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The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.30am (WST) on Thursday 27 November 2014 at

The Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia.

### YOUR VOTE IS IMPORTANT

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The business of the Annual General Meeting affects your shareholding and your vote is important.

### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 10.30am (WST) on 25 November 2014.

### VOTING IN PERSON

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### VOTING BY PROXY

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To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form:

- (a) by post to Minbos Resources Limited, P.O. Box 2104, Subiaco, WA 6904;
- (b) by facsimile to the Company on facsimile number (08) 9388 1252; or
- (c) by email to the Company at [info@minbos.com](mailto:info@minbos.com)

so that it is received not later than 10:30am(WST) on Tuesday, 25 November 2014.

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

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

#### ***Proxy vote if appointment specifies way to vote***

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

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

#### ***Transfer of non-chair proxy to chair in certain circumstances***

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

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

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**QUESTIONS FROM SHAREHOLDERS:**

At the Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr. Phillip Murdoch, of BDO Audit (WA) Pty Ltd, as the auditor responsible for preparing the auditor's report for the year end 30 June 2014 (or his representative), will attend the Meeting.

The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 10:30am (WST) on Thursday, 20 November 2014 to address details stated above.

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out the questions directed to the auditor received in writing by 10:30am (WST) on Thursday, 20 November 2014, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2014.

The Chairman will allow reasonable opportunity to respond to the questions set out on this list.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at 10.30am (WST) on Thursday, 27 November 2014 at The Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 10.30am (WST) on Tuesday, 25 November 2014.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

### AGENDA

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#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the Directors, the Directors' report, the remuneration report and the Auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report, as contained in the Company's annual financial report for the financial year ended 30 June 2014."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:** A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

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

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (c) the Voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) 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.

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**3. RESOLUTION 2 – ELECTION OF DIRECTOR – PETER WALL**

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

*"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Wall, a Director who was appointed casually on 21 February 2014, retires and, being eligible, is elected as a Director."*

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**4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAMIAN BLACK**

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

*"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Damian Black, a Director who was appointed casually on 21 February 2014, retires and, being eligible, is elected as a Director."*

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**5. RESOLUTION 4 - RE-ELECTION OF DIRECTOR – DOMINGOS CATULICHI**

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

*"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Domingos Catulich, a Director, retires by rotation and, being eligible, is re-elected as a Director."*

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**6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 6 October 2014 of 33,333,333 Shares to the convertible security holders on the terms and conditions set out the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 6 October 2014 of 10,000,000 unlisted options to sophisticated investors on the terms and conditions set out the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES - REEVES**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 9 October 2014 of 86,703,200 Shares to Eleanor Jean Reeves ATF The Elanwi Trust on the terms and conditions set out the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES - WILGUS**

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 9 October 2014 of 10,725,000 Shares to Wilgus Investments Pty Ltd on the terms and conditions set out the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**10. RESOLUTION 9 – APPROVAL FOR 10% PLACEMENT CAPACITY**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the Shares on issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 24 October 2014**

**BY ORDER OF THE BOARD**

**PAIGE EXLEY**

**COMPANY SECRETARY**



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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2014 together with the declaration of the Directors, the Directors' report, and the Auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.minbos.com](http://www.minbos.com) or on the ASX platform for "MNB" [www.asx.com.au](http://www.asx.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the company.

The remuneration report sets out the company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the company for the financial year ending 30 June 2014.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

#### 2.2 Voting consequences

Under changes to the Corporations Act that came into effect on 1 July 2011, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's previous annual general meeting, the votes cast against the Remuneration Report at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 2.3 Proxy Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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## 3. RESOLUTION 2 – ELECTION OF DIRECTOR – PETER WALL

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Peter Wall, having been appointed on 21 February 2014 will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders. The Board unanimously supports Mr Wall's election. His details are set out below.

Mr Wall is a corporate lawyer and has been a partner at Steinepreis Paganin (a Perth based corporate law firm) since July 2005. Mr Wall graduated from the University of Western Australia in 1998 with a Bachelor of Laws and Bachelor of Commerce (Finance). Mr Wall has also completed a Masters of Applied Finance and Investment with FINSIA (formerly the Securities Institute of Australia). Mr Wall has a wide range of experience in all forms of commercial and corporate law, with a particular focus on resources (hard rock and oil/gas), equity capital markets and mergers and acquisitions. He also has significant experience in dealing in Africa.

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**4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAMIAN BLACK**

As mentioned above, clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Damian Black, having been appointed on 21 February 2014 will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders. The Board unanimously supports Mr Black's election. His details are set out below.

Mr Black is an Associate Director (Corporate) at CPS Capital Group and has been employed in corporate finance and stockbroking since 2006, having previously worked at Tolhurst Ltd. Mr Black graduated from Curtin University in 1999 with a Bachelor of Science in Physiotherapy and also completed a Graduate Diploma in Applied Finance and Investment at FINSIA in 2005. Mr Black is experienced in structuring corporate transactions, focusing on junior resources/oil and gas, and has also worked in an ongoing corporate advisory role with several ASX listed companies in the past five years, having guided many of them through the IPO/listing process.

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**5. RESOLUTION 4 - RE-ELECTION OF DIRECTOR – DOMINGOS CATULICHI**

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

The Company currently has 4 Directors and accordingly 1 must retire.

Mr Catulichich, the Director longest in office since his last election, retires by rotation and seeks re-election. The Board unanimously supports Mr Catulichich's election. His details are set out below.

Mr Catulichich is a mining industry professional and a qualified diamond evaluator. He has over 12 years' experience in the exploration and mining industry in Angola. Mr Catulichich has been directly involved with several alluvial and kimberlite diamond projects in Angola, many of which are now owned and operated by listed entities. Mr Catulichich holds various business interests in Angola including hotels, transportation, general trading and mining.

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## **6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES**

### **6.1 General**

On 6 October 2014, the Company issued 33,333,333 Shares in satisfaction of debt of \$100,000 owing by the Company pursuant to a \$200,000 convertible security, (issued for an advance of working capital funds in accordance with the terms of a share purchase agreement as announced on 8 March 2013) which was assigned to a group of sophisticated investors pursuant to Deed of Assignment and Assumption – Convertible Security dated 18 March 2014 (**Assignment Deed**).

The 33,333,333 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification 1**).

ASX 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.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **6.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification 1:

- (a) 33,333,333 Shares were issued on 6 October 2014;
- (b) the issue price was \$0.003 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to the sophisticated investors who held the convertible security pursuant to the terms of the Assignment Deed and who are not related parties of the Company; and
- (e) this issue was made in order to satisfy debt of \$100,000 owing by the Company pursuant to a convertible security and, as such, no funds were raised from this issue.

### **6.3 Directors recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 5, as it allows the Company to ratify the above issue of securities and retain the flexibility to

issue further securities representing up to 15% of the Company's share capital during the next 12 months.

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## **7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS**

### **7.1 General**

On 6 October 2014, the Company issued 10,000,000 unlisted Options at an exercise price of \$0.01 with an expiry date of 30 December 2016 as consideration for the assignment of a \$200,000 convertible security to a group of sophisticated investors pursuant to the Assignment Deed. This convertible security was originally issued in return for an advance of working capital funds received under a share purchase agreement as announced on 8 March 2013.

The 10,000,000 Options were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification 2**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 6.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **7.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Ratification 2:

- (a) 10,000,000 Options were issued on 6 October 2014;
- (b) the Options were issued for nil consideration pursuant to the Deed;
- (c) the Options are exercisable at \$0.01 per Option on or before 30 December 2016;
- (d) the Options were issued on the terms and conditions set out in Schedule 1;
- (e) any Shares issued upon exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Options were issued to the sophisticated investors who are not related parties of the Company.

### **7.3 Directors recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 6, as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

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## **8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES - REEVES**

### **8.1 General**

On 9 October 2014, the Company issued 86,703,200 Shares to Mrs Eleanor Jean Reeves as trustee for The Elanwi Trust upon conversion of 25 convertible notes with a face value of \$250,000 and outstanding interest of \$10,109.60 in relation to the convertible notes issued pursuant to the Convertible Note Deed dated 2 April 2013.

The 86,703,200 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification 3**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 6.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **8.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Ratification 3:

- (a) 86,703,200 Shares were issued on 9 October 2014;
- (b) the issue price was \$0.003 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Mrs Eleanor Jean Reeves as trustee for The Elanwi Trust who is not a related party of the Company; and
- (e) the funds raised from this issue were to satisfy debt of \$260,109.60 in relation to convertible notes which were issued for working capital purposes.

### **8.3 Directors recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 7, as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

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## **9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES - WILGUS**

### **9.1 General**

On 9 October 2014, the Company issued 10,725,000 Shares in lieu of outstanding director fees of \$32,175 payable to Wilgus Investments Pty Ltd for the services of Mr David Reeves who resigned as a Director on 21 February 2014.

The 10,725,000 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification 4**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 6.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## **9.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Ratification 4:

- (a) 10,725,000 Shares were issued on 9 October 2014;
- (b) the issue price was \$0.003 per Share;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Wilgus Investments Pty Ltd who are not a related party of the Company; and
- (e) the Shares were issued in lieu of fees otherwise payable by the Company and, as such, no funds were raised from the issue of the Shares.

## **9.3 Directors recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 8, as it allows the Company to ratify the above issue of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

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# **10. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT CAPACITY**

## **10.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity may, seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 9, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 10.2 below).

The effect of Resolution 9 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 9 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 9 for it to be passed.

## 10.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the A&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the A&P/ASX 300 Index and has a current market capitalisation of approximately \$3.47 million.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of Equity Securities on issue, being the Shares (ASX Code: MNB).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

- A. is the number of Shares on issue 12 months before the date of issue or agreement:
  - (a) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (b) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (c) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under this rule; and
  - (d) less the number of Shares cancelled in the previous 12 months.
- D. is 10%.
- E. is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the **approval** of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

## 10.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:



(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph 10.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

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

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

or such longer period if allowed by ASX (**10% Placement Capacity Period**).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 9 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue on the day before the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue ("Variable A")	Dilution			
	Issue Price (per Share)	\$0.0015 (50% decrease in current issue price)	\$0.003 (Current issue price)	\$0.0045 (50% increase in current issue price)

<b>1,158,149,881 (Current Variable A)</b>	<b>Shares issued 10% voting dilution</b>	115,814,988 Shares	115,814,988 Shares	115,814,988 Shares
	<b>Funds Raised</b>	\$173,722	\$347,445	\$521,167
<b>1,737,224,822 (50% increase in Variable A)*</b>	<b>Shares issued 10% voting dilution</b>	173,722,482 Shares	173,722,482 Shares	173,722,482 Shares
	<b>Funds Raised</b>	\$260,584	\$521,167	\$781,751
<b>2,316,299,762 (100% increase in Variable A)*</b>	<b>Shares issued 10% voting dilution</b>	231,629,976 Shares	231,629,976 Shares	231,629,976 Shares
	<b>Funds Raised</b>	\$347,445	\$694,890	\$1,042,335

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- (i) The current shares on issue are the Shares on issue as at 16 October 2014.
- (ii) The issue price set out above is the closing price of the Shares on the ASX on 16 October 2014.
- (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The Company has issued Equity Securities in the 12 months prior to the Meeting that were issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- (v) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (viii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- (ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

(d) **Shareholders should note that there is a risk that:**

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

(e) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised to continue exploration at the Company's Angolan project or to fund the investigation or acquisition of additional assets that complement the existing projects, or otherwise to supplement working capital, depending on the prevailing circumstances of the Company at the time of the issue; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

(f) **Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(g) **Previous Approval under ASX Listing Rule 7.1A**

The Company has previously obtained approval under ASX Listing Rule 7.1A at its annual general meeting held on 25 November 2013 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 25 November 2013, the Company otherwise issued a total of 996,834,276 Shares and 311,666,665 Options which represents approximately 250% of the total diluted number of Equity Securities on issue in the Company on 25 November 2013, which was 522,960,445.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 2.

**Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 6.

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**11. ENQUIRIES**

Shareholders are requested to contact the Company Secretary on (+61) 8 6102 7724 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** or **AGM** means the annual general meeting of Shareholders convened by the Notice.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Minbos Resources Limited (ACN 141 175 493).

**Constitution** means the Company's constitution.

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

**Directors** mean the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Meeting** means the Annual General Meeting.

**Noteholder** means a holder of a Convertible Note.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this Notice of Annual General Meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option of the Company.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy forms for the Annual General Meeting accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

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

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time.

**10% Placement Capacity** has the meaning given in section 10.3 of the Explanatory Statement.

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## SCHEDULE 1: TERMS AND CONDITIONS OF OPTIONS

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The key terms of the Options are set out below:

- (a) **(Entitlement)** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Exercise Price)** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.01 (Exercise Price)
- (c) **(Expiry Date)** Each Option will expire at 5.00pm (WST) on 30 December 2016 (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **(Exercise Period)** The Options are exercisable at any time on or prior to the Expiry Date.
- (e) **(Notice of Exercise)** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **(Exercise Date)** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
- (g) **(Timing of issue of Shares on exercise)** Within 15 Business Days after the later of the following:
  - (i) the Exercise Date; and
  - (ii) when excluded information in respect to the Company (as defined in F 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

- (h) **(Shares issued on exercise)** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) **(Quotation of Shares issued on exercise)** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (j) **(Reconstruction of capital)** If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction
- (k) **(Participation in new issues)** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **(Change in exercise price)** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **(Unquoted)** The Company will not apply for quotation of the Options on ASX.
- (n) **(Transferability)** The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



## SCHEDULE 2 – ISSUES OF EQUITY SECURITIES SINCE 25 NOVEMBER 2013

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) <sup>1</sup>	Form of consideration
25 November 2013	5,000,000	Unquoted Options <sup>3</sup>	William Oliver	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Performance based remuneration for services provided to the Company. Current Value <sup>6</sup> = \$9,197
13 December 2013	12,500,000	Shares <sup>2</sup>	The Australian Special Opportunity Fund, LP	\$0.004 (discount 4.76%)	For Cash only Amount raised <sup>5</sup> = \$50,000 Funds were used for general working capital.
17 January 2014	83,333,333	Shares <sup>2</sup>	Convertible Note Holders	\$0.003 (discount 48.28%)	For Cash only Amount raised <sup>5</sup> = \$250,000 Funds were used for general working capital.
17 January 2014	83,333,333	Unquoted Options <sup>3</sup>	Convertible Note Holders	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Issued on conversion of convertible notes with a total face value of \$250,000. Current Value <sup>6</sup> = \$153,286
15 April 2014	10,000,000	Shares <sup>2</sup>	The Australian Special Opportunity Fund, LP	Nil consideration	For Non-cash only Consideration: Assignment of a \$200,000 convertible security. Current Value = \$30,000
15 April 2014	12,500,000	Shares <sup>2</sup>	Convertible Note Holders	\$0.003 (discount 9.09%)	For Cash only Amount raised <sup>5</sup> = \$37,500 Funds were used for general working capital.
7 May 2014	12,500,000	Shares <sup>2</sup>	Convertible Note Holders	\$0.003 (discount 40.00%)	For Cash only Amount raised <sup>5</sup> = \$37,500 Funds were used for general working capital.
8 May 2014	30,000,000	Unquoted Options <sup>3</sup>	CPS Capital Group	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Corporate Advisory Services Current value <sup>6</sup> = \$55,233
28 July 2014	104,786,468	Shares <sup>2</sup>	Existing shareholders of the Company pursuant to a Rights Issue	\$0.003 (discount of 25.00%)	For Cash only Amount raised <sup>5</sup> = \$314,359 Funds were used for repayment of debt and general working capital.
25 August 2014	100,000,000	Shares <sup>2</sup>	Convertible Note Holders	\$0.003 (discount of 0%)	For Cash only Amount raised <sup>5</sup> = \$300,000 Funds were used for general working capital
25 August 2014	100,000,000	Unquoted Options <sup>3</sup>	Convertible Note Holders	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Issued on conversion of convertible notes with a total face

					value of \$300,000. Current Value <sup>6</sup> = \$183,944
03 September 2014	447,119,610	Shares <sup>2</sup>	Sophisticated Investors pursuant to a Rights Issue Shortfall	\$0.003 (discount of 25%)	For Cash only Amount raised <sup>5</sup> = \$1,341,359 Funds were used for repayment of debt and general working capital.
06 October 2014	83,333,332	Shares <sup>2</sup>	Convertible Note Holders	\$0.003 (discount of 25.00%)	For Cash only Amount raised <sup>5</sup> = \$250,000 Funds were used for general working capital.
06 October 2014	83,333,332	Unquoted Options <sup>3</sup>	Convertible Note Holders	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Issued on conversion of convertible notes with a total face value of \$250,000. Current Value <sup>6</sup> = \$153,286
06 October 2014	33,333,333	Shares <sup>2</sup>	Convertible Security Holders	\$0.003 (discount of 25.00%)	For Cash only Amount raised <sup>5</sup> = \$100,000 Funds were used for general working capital.
06 October 2014	10,000,000	Unquoted Options <sup>3</sup>	Sophisticated Investors	Nil consideration Exercise price of \$0.01	For Non-cash only Consideration: Assignment of a \$200,000 convertible security. Current Value <sup>6</sup> = \$18,394
09 October 2014	86,703,200	Shares <sup>2</sup>	Convertible note holder - Mrs Eleanor Jean Reeves as trustee for The Elanwi Trust	\$0.003 (discount of 25.00%)	For Cash only Amount raised <sup>5</sup> = \$260,110 Funds were used for general working capital.
09 October 2014	10,725,000	Shares <sup>2</sup>	Wilgus Investments Pty Ltd	Non-cash	For Non-cash only Consideration: issued in lieu of fees owing for director services.

**Notes:**

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MNB (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.01 each, on or before 30 December 2016.
4. General working capital includes personnel expenses (such as wages and salaries, directors fees and other benefits) and administration expenses (such as rent and office costs, consulting and corporate expenses, compliance and regulatory expenses, travel and accommodation expenses).
5. The cash balance of the Company on 25 November 2013 was approximately \$61,184. The aggregate amount raised from issues of Equity Securities listed in Schedule 2 is \$2,973,003. The amount raised from issues of Equity Securities listed in Schedule 2 that remains unspent as at the date of this Notice is \$598,229. The cash balance of the Company as at the date of this Notice is approximately \$598,229. The amount spent since 25 November 2013 to the date of this Notice has been approximately \$2,435,958. These funds have been spent on repayment of debt, [exploration activities and operating expenses of the Company] including those outlined in the table above.
6. Based on a management valuation of the unquoted Options (such value being \$0.0018) conducted on 13 October 2014 using the Black & Scholes option pricing model that takes into account the exercise price, option term, the share price at the grant date and expected volatility of the underlying Share and the risk-free interest rate for the term of the Option.

## PROXY FORM

**APPOINTMENT OF PROXY  
MINBOS RESOURCES LIMITED  
(ACN 141 175 493)**

### ANNUAL GENERAL MEETING

I/We

of

being a member of Minbos Resources Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR

☐

the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting to be held at 10.30am (WST), on 27 November 2014 at The Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia, and at any adjournment thereof.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

### CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### Voting on Business of the Annual General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Election of Director – Peter Wall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Election of Director – Damian Black	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-Election of Director – Domingos Catulich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Ratification of Prior Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Ratification of Prior Issue of Shares – Reeves	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Ratification of Prior Issue of Shares – Wilgus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 – Approval for 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If more than one proxy is being appointed, the proportion of voting rights this proxy represents is \_\_\_\_%

**Signature of Member(s):**

**Date:** \_\_\_\_\_

**Individual or Member 1**

**Member 2**

**Member 3**

**Sole Director/Company Secretary**

**Director**

**Director/Company Secretary**

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_

## Instructions for Completing Proxy Form

1. **(Appointing a Proxy):** A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on their behalf. If a Shareholder is entitled to cast 2 or more votes at the Annual General Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Annual General Meeting. However, where both proxies attend the Annual General Meeting, voting may only be exercised on a poll. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the Shareholders must sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Annual General Meeting, the documentation evidencing such appointment should be produced prior to admission to the Annual General Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Annual General Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Minbos Resources Limited, PO Box 2104, Subiaco, WA 6904; or
  - (b) facsimile to the Company on facsimile number (+61 8) 9388 1252; or
  - (c) email to the Company at [info@minbos.com](mailto:info@minbos.com)

so that it is received not less than 48 hours prior to commencement of the Annual General Meeting.

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