



**ASX/Media Announcement**

**23 January 2017**

## **NOTICE OF ANNUAL GENERAL MEETING**

The Notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form will be despatched to shareholders today in respect to the 2016 Annual General Meeting of Thundelarra Limited to be held on Friday 24 February 2017 at 10.30am WST.

For further Information please contact:

**Frank DeMarte**  
Thundelarra Limited  
Company Secretary  
+61 8 9389 6927

THUNDELARRA LIMITED  
Issued Shares: 423.4M  
ASX Code: THX



**Thundelarra Limited**  
ACN 085 782 994

## **Notice of Annual General Meeting and Explanatory Memorandum**

**Date of Meeting**

24 February 2017

**Time of Meeting**

**10.30am (WST)**

**Place of Meeting**

The Boardroom  
Stantons International  
Level 2, 1 Walker Avenue  
West Perth WA 6005

**A Proxy Form is enclosed**

Please read this Notice of Annual General Meeting and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

# Thundelarra Limited

ACN 085 782 994

## Notice of Annual General Meeting

**NOTICE IS GIVEN** that an Annual General Meeting of Shareholders of Thundelarra Limited ACN 085 782 994 (**Company**) will be held at The Boardroom, Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia on 24 February 2017 at 10.30am (WST) for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice. Terms used in the Resolutions contained in this Notice have the meaning given to them in the glossary in the Explanatory Memorandum.

### Agenda

#### Financial Reports

To receive and consider the financial report of the Company, together with the Directors' Report and the Auditor's Report for the year ended 30 September 2016, as set out in the Annual Report.

#### Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

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

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 September 2016 be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution 1.

**Voting exclusion statement:** A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

However, a person described above may cast a vote on Resolution 1 if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and 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; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy must not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1. Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

#### Resolution 2 – Re-election of Mr Philip G Crabb as a Director

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

*"That, Mr Philip G Crabb, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

### Resolution 3 – Ratification of prior issue of Shares

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 27 July 2016 of 50,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue the subject of Resolution 3 and any person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

### Resolution 4 – Ratification of prior issue of Adviser Options to Patersons Securities Limited

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 27 July 2016 of 4,000,000 Adviser Options to Patersons Securities Limited on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 4 by Patersons Securities Limited and any person who is an Associate of Patersons Securities Limited. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

### Resolution 5 – Approval to issue Director Options to Mr Philip G Crabb or his nominee(s)

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

*“That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 3,000,000 Director Options to Mr Philip G Crabb or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum).”*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 5 by Mr Philip G Crabb or his nominee(s) and an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, pursuant to section 224 of the Corporations Act, the Company will disregard any votes cast on this Resolution 5 (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Further, a Restricted Voter who is appointed as a proxy must not vote on Resolution 5 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 5; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 5. Shareholders may also choose to direct the Chair to vote against Resolution 5 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**Please note:** If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair

will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on Resolution 5.

### **Resolution 6 – Approval to issue Director Options to Mr Frank DeMarte or his nominee(s)**

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

*"That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 3,000,000 Director Options to Mr Frank DeMarte or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 6 by Mr Frank DeMarte or his nominee(s) and an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, pursuant to section 224 of the Corporations Act, the Company will disregard any votes cast on this Resolution 6 (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Further, a Restricted Voter who is appointed as a proxy must not vote on Resolution 6 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 6; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 6. Shareholders may also choose to direct the Chair to vote against Resolution 6 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**Please note:** If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on Resolution 6.

### **Resolution 7 – Approval to issue Director Options to Mr Malcolm RJ Randall or his nominee(s)**

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

*"That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 2,000,000 Director Options to Mr Malcolm RJ Randall or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 7 by Mr Malcolm RJ Randall or his nominee(s) and an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, pursuant to section 224 of the Corporations Act, the Company will disregard any votes cast on this Resolution 7 (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party. However, the Company need not disregard a vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Further, a Restricted Voter who is appointed as a proxy must not vote on Resolution 7 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 7; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 7. Shareholders may also choose to direct the Chair to vote against Resolution 7 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**Please note:** If the Chair is a person referred to in the section 224 Corporations Act voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on Resolution 7.

### Resolution 8 – Approval to issue Shares

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

*"That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 50,000,000 Shares at an issue price of not less than 80% of the volume weighted average market price of the Company's Shares on the ASX, calculated over the last five days on which sales of the Shares are recorded before the date on which the issue is made (or if there is a prospectus, product disclosure statement or offer information statement relating to the issue, over the last five days on which sales in the Shares are recorded before the date of the prospectus, product disclosure statement or offer information statement is signed) as is more particularly described in the Explanatory Memorandum."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 8 by a person who may participate in the proposed issue 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 person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

### Resolution 9 – Approval of Additional 10% Placement Capacity

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

*"That, for the purposes of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."*

**Voting exclusion statement:** The Company will disregard any votes cast on Resolution 9 by a person who may participate in the proposed issue 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 person who is an Associate of those persons. However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

### Other business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

### By order of the Board



**Frank DeMarte**

Director & Company Secretary

Dated: 22 December 2016

## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their Proxy Form online, by mobile, by post or by facsimile.

## Voting in person or by attorney

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. A certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

## Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to the Company before the Meeting.

## Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, and the proxy is not directed how to vote on an item of business, the proxy may only vote on Resolutions 1, 5, 6 and 7 if the proxy is the Chair of the Meeting and the appointment 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.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- A Shareholder who returns their Proxy Form with a direction how to vote, but does not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned with a direction how to vote, but the nominated proxy (who is not Chair of the Meeting) does not attend the Meeting or does not vote on the relevant Resolution(s), the Chair of the Meeting will act in place of the nominated proxy and vote on a poll in accordance with any instructions.
- Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- Proxies must be received by **10.30am (WST) on 22 February 2017**. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  - **Online:** [www.investorvote.com.au](http://www.investorvote.com.au)
  - **By mobile:** Scan the QR Code on your proxy form and follow the prompts.
  - **By mail:**  
Computershare Investor Services Pty  
Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia
  - **By Facsimile:**  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555
  - **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions
  - **For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Shareholders who are entitled to vote

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm (WST) on 22 February 2017.

# Thundelarra Limited

ACN 085 782 994

## Explanatory Memorandum

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

## Financial Reports

The Board is required to lay before the Meeting the consolidated annual financial report of the Company for the financial year ended 30 September 2016, together with the Directors' report (including the Remuneration Report) and the Auditor's Report on the financial report. No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions, and to make comments on the reports and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to: the conduct of the audit; the preparation and content of the independent audit report; the accounting policies adopted by the Company in relation to the preparation of the financial statements; and the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

A copy of the Company's 2016 Annual Report is available on the ASX website or at [www.thundelarra.com](http://www.thundelarra.com) under the "Investors" tab.

## Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2016 Annual Report be adopted. The Remuneration Report is set out in the Company's 2016 Annual Report.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

Shareholders are entitled to vote on the question as to whether the Remuneration Report is to be adopted. However, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the Meeting.

Under the Corporations Act, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second annual general meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All the Directors who were in office when the applicable Directors' Report was approved, other than any Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 September 2015 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 26 February 2016. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.



## Resolution 2 – Re-election of Mr Philip G Crabb as a Director

Pursuant to Clause 13.2 of the Company's Constitution, Philip G Crabb, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Crabb is a Fellow of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Company Directors and has been actively engaged in mining and exploration for the past 47 years in both publicly listed and private exploration companies. Mr Crabb has considerable experience in field activities, having been a drilling contractor, quarry manager and mining contractor. Mr Crabb also has extensive experience as a director of Australian publicly listed companies. In resource company management, he achieved notable success amongst others as a director of Gascoyne Gold Mines NL, which was involved in the discovery and development in 1989 of the Yilgarn Star Gold Mine, a major gold producer in Western Australia. Mr Crabb is also a director of Canadian publicly listed Aldershot Resources Ltd (since 2009).

Mr Crabb was re-appointed to the Board as a Director on 7 March 2012. The Board considers that Mr Crabb, if re-elected, will continue to be classified as a non-independent director.

The members of the Board (other than Mr Crabb) support the re-election of Mr Crabb.

## Resolution 3 – Ratification of prior issue of Shares

As announced on 22 July 2016, the Company completed a placement of 50,000,000 Shares at an issue price of \$0.05 per Share to unrelated sophisticated and professional investors (**Placement**). The Placement raised \$2,500,000, before costs of the Placement. The Placement was conducted under the Company's Listing Rule 7.1 capacity.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 3 seeks ratification under Listing Rule 7.4 of the issue of 50,000,000 Shares that were issued on 27 July 2016, to restore the ability of the Company to issue further securities within the 15% limit during the next 12-months.

The following information in relation to the Shares the subject of Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.5:

<b>The number of securities issued</b>	50,000,000 Shares were issued.
<b>The price at which the securities were issued</b>	The Shares were issued at an issue price of \$0.05 per Share.
<b>The terms of the securities</b>	The Shares are ordinary fully paid shares issued in the capital of the Company and rank equally in all respects with existing Shares.
<b>The name of the persons to whom the Company issued the securities or the basis on which those persons were determined</b>	The Shares were issued to unrelated sophisticated and professional investors who participated in the Placement.
<b>The use (or intended use) of the funds raised</b>	The funds raised will be used on the Company's exploration activities, for administration costs and general working capital.
<b>A voting exclusion statement</b>	A voting exclusion is included in the Notice in relation to Resolution 3.

## Resolution 4 – Ratification of prior issue of Adviser Options to Patersons Securities Limited

Patersons Securities Limited was issued 4,000,000 Adviser Options in connection with its role as sole Lead Manager to the Placement referred to in Resolution 3 above. The Adviser Options were issued under the Company's Listing Rule 7.1 capacity.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 4 seeks ratification under Listing Rule 7.4 of the issue of 4,000,000 Adviser Options that were issued on 27 July 2016, to restore the ability of the Company to issue further securities within the 15% limit during the next 12-months.

The following information in relation to the Adviser Options the subject of Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

<b>The number of securities issued</b>	4,000,000 Adviser Options were issued.
<b>The price at which the securities were issued</b>	The Adviser Options were issued for negligible cash consideration (\$0.000001 per Adviser Option), as they were issued to Patersons Securities Limited in connection with its role as sole Lead Manager to the Placement.
<b>The terms of the securities</b>	The Adviser Options each have an exercise price of \$0.10 and an expiry date of 30 June 2018, and otherwise are on the terms and conditions set out in <b>Annexure A</b> .
<b>The name of the persons to whom the Company issued the securities or the basis on which those persons were determined</b>	Patersons Securities Limited.
<b>The use (or intended use) of the funds raised</b>	The nominal funds raised by the issue of the Adviser Options were used for general working capital.
<b>A voting exclusion statement</b>	A voting exclusion is included in the Notice in relation to Resolution 4.

### **Resolutions 5, 6 and 7 – Approval to issue Director Options**

The Company proposes to grant a total of 8,000,000 Director Options to the Directors, or their nominees as follows:

- Mr Philip G Crabb, Non-executive Chairman – 3,000,000 Director Options;
- Mr Frank DeMarte, Executive Director and Company Secretary – 3,000,000 Director Options; and
- Mr Malcolm Randall, non-executive director – 2,000,000 Director Options.

Each Director Option will have an exercise price of \$0.07 and an expiry date of 23 February 2022.

The Board has determined the exercise price of the Director Options with regard to the market value of the Shares, and considers the price to be a suitable premium to the meet the objectives of the proposed grant of Director Options as outlined on page 4 of this Explanatory Memorandum.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Directors (or their nominee(s)) is a related party of the Company.

Resolutions 5, 6 and 7 relate to the proposed grant of Director Options to each of the Directors, which is a financial benefit that requires Shareholder approval for the purposes of section 208 of the Corporations Act.

The following information in relation to the proposed issue of Director Options, the subject of Resolutions 5, 6 and 7 is provided to Shareholders for the purposes of section 219 of the Corporations Act and with reference to ASIC Regulatory Guide 76: *Related party transactions*:

	<b>Resolution 5</b>	<b>Resolution 6</b>	<b>Resolution 7</b>						
<b>Identity of the related party</b>	Mr Philip G Crabb, or his nominee(s)	Mr Frank DeMarte, or his nominee(s)	Mr Malcolm Randall, or his nominee(s)						
<b>Nature of the financial benefit</b>	The proposed financial benefit is the issue of 3,000,000 Director Options for no consideration.	The proposed financial benefit is the issue of 3,000,000 Director Options for no consideration.	The proposed financial benefit is the issue of 2,000,000 Director Options for no consideration.						
<b>Details of the financial benefit, including reasons for giving the type and quantity of the benefit</b>	<p>The terms of the Director Options are set out in <b>Annexure B</b>.</p> <p>The grant of Director Options encourages Mr DeMarte, as an executive Director to have a greater involvement in the achievement of the Company's objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through Share ownership. Under the Company's current circumstances, the Directors consider (in the absence of Mr DeMarte) that the incentive intended for Mr DeMarte represented by the grant of 3,000,000 Director Options is a cost effective and efficient means for the Company to provide a reward and an incentive, as opposed to alternative forms of incentive, such as the payment of additional cash compensation. Under the Company's current circumstances, the Directors consider that the issue of Director Options to Mr Crabb and Mr Randall represents a cost-effective way for the Company to remunerate them as directors of the Company, as opposed to cash remuneration, and it is designed to attract and retain suitably qualified non-executive directors, and to align their interests with the interests of other security holders. The Director Options do not have any performance hurdles attached to them.</p> <p>The number and exercise price of the Directors Options to be granted to each of the Directors has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> <li>(a) the cash remuneration of the Directors;</li> <li>(b) the extensive experience and reputation of the Directors within the resources industry;</li> <li>(c) the current price of Shares;</li> <li>(d) the Directors' wish to ensure that the remuneration offered is competitive with market standards or/and practice. The Directors have considered the proposed number of Directors Options to be granted and will ensure that the overall remuneration is in line with market practice;</li> <li>(e) attracting and retaining suitably qualified non-executive directors; and</li> <li>(f) incentives to attract and ensure continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</li> </ul> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options upon the terms proposed.</p>								
<b>Directors current holdings</b>	<p>Set out below are details of each of the Directors' relevant interests in securities (held directly and indirectly) of the Company as at the date of this Notice:</p> <table border="1"> <thead> <tr> <th><b>Mr Philip G Crabb</b></th> <th><b>Mr Frank DeMarte</b></th> <th><b>Mr Malcolm Randall</b></th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> <li>• 55,1194,289 Shares</li> <li>• 750,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>• 4,955,193 Shares</li> <li>• 500,000 Options exercisable at 23 cents, expiring 28/02/2017</li> <li>• 5,000,000 Options exercisable at 6 cents, expiring 28/02/2019</li> <li>• 1,500,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>• 1,400,000 Shares</li> <li>• 500,000 Options exercisable at 23 cents, expiring 28/02/2017</li> <li>• 1,500,000 Options exercisable at 6 cents, expiring 28/02/2019</li> <li>• 750,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul> </td> </tr> </tbody> </table>			<b>Mr Philip G Crabb</b>	<b>Mr Frank DeMarte</b>	<b>Mr Malcolm Randall</b>	<ul style="list-style-type: none"> <li>• 55,1194,289 Shares</li> <li>• 750,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul>	<ul style="list-style-type: none"> <li>• 4,955,193 Shares</li> <li>• 500,000 Options exercisable at 23 cents, expiring 28/02/2017</li> <li>• 5,000,000 Options exercisable at 6 cents, expiring 28/02/2019</li> <li>• 1,500,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul>	<ul style="list-style-type: none"> <li>• 1,400,000 Shares</li> <li>• 500,000 Options exercisable at 23 cents, expiring 28/02/2017</li> <li>• 1,500,000 Options exercisable at 6 cents, expiring 28/02/2019</li> <li>• 750,000 Options exercisable at 8 cents, expiring 26/02/2021</li> </ul>
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**Dilution effect of issue of Director Options on existing members' interests**

If passed, Resolutions 5, 6 and 7 will give the Directors power to grant a total of 8,000,000 Director Options on the terms and conditions as set out in **Annexure B** and as otherwise mentioned above.

As at the date of this Notice, the Company has 423,295,665 Shares and 28,500,000 unlisted Options (details of the unlisted Options are set out in the table below) on issue:

Number of Options	Exercise price	Expiry date
2,000,000	23 cents	28 February 2017
11,500,000	6 cents	28 February 2019
500,000	6 cents	18 March 2017
3,150,000	8 cents	4 September 2018
3,000,000	8 cents	26 February 2021
4,000,000	10 cents	30 June 2018
4,350,000	6 cents	14 November 2019

If all Director Options granted as proposed above are exercised, and assuming all existing Options on issue have been exercised, the effect of the exercise of the Director Options would be to dilute the shareholding of existing Shareholders by 1.8%. The market price of the Company's Shares during the period of the Director Options will normally determine whether the Directors exercise the Director Options. At the time any Director Options are exercised, and Shares are issued pursuant to the exercise Director Options, the Company's Shares may be trading at a price which is higher than the exercise price of the Director Options. The Director Options will not be quoted on ASX.

**Directors total remuneration package**

The Directors' fees per annum and the total financial benefit to be received by them in this current period, as a result of the grant of the Director Options the subjects of Resolutions 5, 6 and 7 are as follows:

Director	Base Salary	Superannuation	Value of Director Options*	Total financial benefit
Mr Crabb	\$92,000	\$8,740	\$69,300	\$170,040
Mr DeMarte	\$200,000	\$19,000	\$69,300	\$288,300
Mr Randall	\$49,000	\$4,655	\$46,200	\$99,855

\*The indicative valuation of \$0.0231 per Director Option is an indicative valuation of each Director Option using the Black Scholes Model (see below).

**Valuation of Director Options**

The Company's advisers have valued the Director Options proposed to be issued to the Directors using the Black Scholes Model. The valuation of an option using the Black Scholes Model is a function of a number of variables. The valuation of the Director Options has been prepared using the following assumptions:

Variable	Input
Share price	\$0.056
Exercise price	\$0.07
Risk free interest rate	2.24%
Volatility	77%
Time (years to expiry)	5 years

For the purposes of calculating the value of each Director Options, the Company's advisers have:

- (a) assumed the Share price is \$0.056, which was the closing price of Shares on ASX on 16 December 2016, being the closing price on the trading day immediately

	<p>before the date of valuation of the Director Options;</p> <p>(b) used a risk-free interest rate of 2.24%, (estimated based on the 5-year Australian treasury bond rate as at the date of valuation of the Director Options);</p> <p>(c) used a volatility of the Share price of 77% as determined from the daily movements in Share price over the last 12-months, adjusted for abnormal trading; and</p> <p>(d) applied a discount of 30% to the theoretical valuation to reflect the non-negotiability of the Director Options (the Director Options are not assignable), and the fact that the Director Options will not be listed for official quotation on ASX.</p> <p>Based on the above, the Company's advisers have calculated an indicative value of one Director Option to be \$0.0231. Accordingly, an indicative value of all Director Options, proposed to be issued pursuant to Resolutions 5, 6 and 7 is \$184,800.</p> <p>If the discount referred to in paragraph (d) above is not applied, then the indicative value of one Director Option is \$0.0330, and an indicative value of all Director Options proposed to be issued pursuant to Resolutions 5, 6 and 7 is \$264,000.</p> <p>Any change in the variables applied in the Black Scholes Model calculation between the date of the valuation (19 December 2016) and the date the Director Options are issued would have an impact on their value.</p>						
<p><b>Company's historical Share price</b></p>	<p>The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 21 December 2016:</p> <table border="1" data-bbox="497 936 1442 1016"> <thead> <tr> <th>Highest price/date</th> <th>Lowest price/date</th> <th>Latest price/date</th> </tr> </thead> <tbody> <tr> <td>\$0.076 on 11/01/2016</td> <td>\$0.037 on 8/09/2016</td> <td>\$0.053 on 21/12/2016</td> </tr> </tbody> </table>	Highest price/date	Lowest price/date	Latest price/date	\$0.076 on 11/01/2016	\$0.037 on 8/09/2016	\$0.053 on 21/12/2016
Highest price/date	Lowest price/date	Latest price/date					
\$0.076 on 11/01/2016	\$0.037 on 8/09/2016	\$0.053 on 21/12/2016					
<p><b>Other information</b></p>	<p>Under the Australian Equivalent of the International Financial Reporting Standards, the Company is required to expense the value of the Director Options in its statement of financial performance for the current financial year.</p> <p>Other than as disclosed in this Explanatory Memorandum, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Director Options pursuant to Resolutions 5, 6 and 7.</p> <p>Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 5, 6 and 7.</p>						
<p><b>Directors' recommendations</b></p>	<p>All the Directors were available to make a recommendation.</p> <p>Mr Crabb declines to make a recommendation about Resolution 5 as he has a material personal interest in the outcome of that particular Resolution as it relates to the proposed grant of Director Options to him individually (or his nominee(s)). Messrs DeMarte and Randall also decline to make a recommendation about Resolution 5. ASIC Regulatory Guide 76: <i>Related Party Transactions</i> notes at paragraph 76.103 that it is good practice for directors to avoid making a recommendation for resolutions about each other's remuneration as there may be a conflict of interest. Whilst Messrs DeMarte and Randall do not have a material personal interest in the outcome of Resolution 5, given it is proposed that they also be issued with Director Options under Resolutions 6 and 7 respectively, they have declined to make a recommendation about Resolution 5 in line with the ASIC guidance.</p> <p>Mr DeMarte declines to make a recommendation about Resolution 6 as he has a material personal interest in the outcome of that particular Resolution as it relates to the proposed grant of Director Options to him individually (or his nominee(s)). Messrs Crabb and Randall also decline to make a recommendation about Resolution 6. Whilst</p>						

	<p>Messrs Crabb and Randall do not have a material personal interest in the outcome of Resolution 6, given it is proposed that they also be issued with Director Options under Resolutions 5 and 7 respectively, they have declined to make a recommendation about Resolution 6 in line with the ASIC guidance outlined above.</p> <p>Mr Randall declines to make a recommendation about Resolution 7 as he has a material personal interest in the outcome of that particular Resolution as it relates to the proposed grant of Director Options to him individually (or his nominee(s)). Messrs Crabb and DeMarte also decline to make a recommendation about Resolution 7. Whilst Messrs Crabb and DeMarte do not have a material personal interest in the outcome of Resolution 7, given it is proposed that they also be issued with Director Options under Resolutions 5 and 6 respectively, they have declined to make a recommendation about Resolution 7 in line with the ASIC guidance outlined above.</p>
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### Listing Rules 10.11 and 10.13

Listing Rule 10.11 requires Shareholder approval by ordinary resolution for any issue of securities by a listed company to a related party. Accordingly, Listing Rule 10.11 requires Shareholders to approve the grant of Director Options to each of the Directors.

The following information in relation to the Director Options it is proposed be issued to the Directors the subject of Resolutions 5, 6 and 7 is provided to Shareholders for the purposes of Listing Rule 10.13:

	Resolution 5	Resolution 6	Resolution 7
<b>Name of person</b>	Mr Philip G Crabb, a Director, or his nominee(s)	Mr Frank DeMarte, a Director, or his nominee(s)	Mr Malcolm Randall, a Director, or his nominee(s)
<b>Maximum number of securities to be issued</b>	3,000,000 Director Options	3,000,000 Director Options	2,000,000 Director Options
<b>Date by which the Company will issue the securities</b>	The Director Options will be issued on one date, which will be no later than one month after the date of the Meeting, or such other date as approved by ASX.		
<b>Issue price of securities and statement of terms of issue</b>	The Director Options will be issued for no cash consideration. The terms and conditions of the Director Options are set out in <b>Annexure B</b> .		
<b>Voting exclusion statement</b>	A voting exclusion statement has been included in the Notice in relation to each of Resolutions 5, 6 and 7.		
<b>Intended use of the fund raised</b>	No funds will be raised by the issue of the Director Options.		

If approval is given for the issue of the Director Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a directors' meeting from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors do not have a material personal interest in the issue of Director Options to a Director (or their nominee(s)) other than to himself. However, given that it is proposed that all Directors are issued Director Options pursuant to Resolutions 5, 6 and 7, they may be considered to have a material personal interest in the outcome of Resolutions 5, 6 and 7, in which case the Directors would be unable to form a quorum. Accordingly, the Board considers it prudent to exercise their right under section 195(4) of the Corporations Act, and put the matter to Shareholders to resolve.

## Resolution 8 – Approval to issue Shares

Resolution 8 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of a maximum of 50,000,000 Shares at an issue price of not less than 80% of the volume weighted average market price of the closing sale price of the Company's Shares on the ASX, calculated over the last five days on which sales of the Shares are recorded immediately preceding the date of issue (or, if there is a prospectus, product disclosure statement or offer information statement relating to the issue, over the last five days on which sales in the Shares were recorded before the date of the prospectus, product disclosure statement or offer information statement is signed).

ASX Listing Rule 7.1 broadly provides that a company must not, subject to certain exceptions, issue during any 12-month period any equity securities or other securities with rights of conversion to equity if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12-month period. However, where shareholders have previously approved the issue, those shares are not taken into account in the calculation of the 15% threshold. The Company seeks approval for the purposes of Listing Rule 7.1 to give it the flexibility to issue these Shares to continue exploration and evaluation at the Company's gold prospects, carry out follow up work at Red Bore's Impaler and Gossan prospects as required, pay the costs of the capital raising and general working capital.

The effect (on an undiluted basis) on the capital structure of the Company if all 50,000,000 Shares are issued can be summarised as follows (there will be no change to the number of Options on issue):

Shares	Number	Percentage of Shares based on total Shares upon completion of Share issue being 100%
Shares currently on issue	423,495,665	89.44%
Shares that may be issued under Resolution 8	50,000,000	10.56%
<b>Total Shares if all Shares the subject of Resolution 8 are issued</b>	<b>473,495,665</b>	<b>100.00%</b>

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

<b>Maximum number of securities</b>	The maximum number of Shares the Company can issue is 50,000,000.
<b>The date by which the Company will issue the securities</b>	The Company will issue the Shares no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules.
<b>The issue price of the securities</b>	The Shares will be issued at a price not less than 80% of the volume weighted average market price of the closing sale price of Shares on the ASX, calculated over the last five days on which sales of the Shares are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last five days on which sales in the Shares were recorded before the date of the prospectus).
<b>The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected</b>	The Shares will be issued to applicants to be determined by the Directors. No decision has, as yet, been made by the Directors in respect of determining the identity of the persons to whom Shares will be issued, other than that none of the persons will be related parties of the Company (which would require separate Shareholder approval).
<b>The terms of the securities</b>	The Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue.
<b>The intended use of the funds raised</b>	The funds raised by the issue will be used to continue exploration and evaluation at the Company's gold prospects, carry out follow up work at Red Bore's Impaler and Gossan prospects as required, pay the costs of the capital

	raising and general working capital.
<b>The issue date</b>	The Shares may be issued on one date or progressively as required.
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice in relation to Resolution 8.

## Resolution 9 – Approval of Additional 10% Placement Capacity

### Background

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital over a 12-month period after the annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity is not included in the S&P ASX 300 Index.

The Company has a market capitalisation of approximately \$22.13 million as at the date of this Notice and is an eligible entity for the purposes of Listing Rule 7.1A.

Resolution 9 seeks Shareholders' approval to issue additional Equity Securities under the Additional 10% Placement Capacity. The approval of the Additional 10% Placement Capacity provides greater flexibility for the Board to issue Shares in the 12-month period following the Meeting. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

If passed, Resolution 9 will allow the Company to issue Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

### Listing Rule 7.1A

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the Company has quoted Shares on issue.

Based on the number of Shares on issue at the date of this Notice, the Company has 423,495,665 Shares on issue and therefore, subject to Shareholders approving Resolution 9, 42,349,566 Equity Securities may be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

#### (A x D) – E

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
  - (b) plus the number of partly paid Shares that became fully paid in the 12 months;
  - (c) plus the number of fully paid Shares issued in the 12 months with approval of Shareholders under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the Company's 15% placement capacity without Shareholder approval; and
  - (d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

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



Shareholders under Listing Rules 7.1 or 7.4.

Shareholders will be kept fully informed of any issue of Equity Securities under the Additional 10% Placement Capacity as the Company will disclose to the market at the time of issue the specific information required by Listing Rule 3.10.5A (such as details of dilution of existing Shareholders) in addition to information required by Listing Rule 7.1A.4, Appendix 3B and any other applicable Listing Rules. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Variable 'A'	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		Issue Price at half the current market price \$0.0265	Issue Price at current market price \$0.053	Issue Price at double the current market price \$0.106
<b>Current Variable 'A'</b> 423,495,665 Shares	<b>Shares issued</b>	42,349,566	42,349,566	42,349,566
	<b>Funds raised</b>	\$1,122,263	\$2,244,526	\$4,489,053
	<b>Dilution</b>	10%	10%	10%
<b>50% increase in current Variable 'A'</b> 635,243,498 Shares	<b>Shares issued</b>	63,524,349	63,524,349	63,524,349
	<b>Funds raised</b>	\$1,683,395	\$3,366,790	\$6,733,580
	<b>Dilution</b>	10%	10%	10%
<b>100% increase in current variable 'A'</b> 846,991,330 Shares	<b>Shares issued</b>	84,699,133	84,699,133	84,699,133
	<b>Funds raised</b>	\$2,244,527	\$4,489,054	\$8,978,108
	<b>Dilution</b>	10%	10%	10%

**Note:** The table above assumes:

- (a) No Options are exercised before the date of the issue of the Equity Securities.
- (b) The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares.
- (c) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Resolution 9 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to be passed.

**Specific information required by Listing Rule 7.3A**

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

<b>Minimum price</b>	The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:  (a) the date on which the price at which the Equity Securities are to be issued is agreed; or  (b) if the Equity Securities are not issued within five Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
<b>Potential risk of economic</b>	If Resolution 9 is approved by Shareholders and the Company issues Equity

<p><b>and voting dilution</b></p>	<p>Securities under the Additional 10% Placement Capacity, Shareholders who do not participate (either because they are not invited to participate or because they elect not to participate) in any such issue, will have their existing interest and voting power in the Company diluted. There is also a risk that:</p> <ul style="list-style-type: none"> <li>(a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;</li> <li>(b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities; or</li> <li>(c) the Equity Securities may be issued for non-cash consideration, which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.</li> </ul> <p>The table above on page 10 shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.</p> <p>The table shows:</p> <ul style="list-style-type: none"> <li>(a) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;</li> <li>(b) examples of where the issue price of ordinary securities is the current market price as at close of trade on 16 December 2016, being \$0.056 (current market price), where the issue price is halved, and where it is doubled; and</li> <li>(c) that the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.</li> </ul>
<p><b>Timing of potential issues</b></p>	<p>Approval of the Additional 10% Placement Capacity will be valid during the period (<b>Additional Placement Period</b>) from the date of the Meeting and will expire on the earlier of:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of the Meeting; and</li> <li>(b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).</li> </ul>
<p><b>Purpose of potential issues</b></p>	<p>The Company may seek to issue the Equity Securities for the following purposes:</p> <ul style="list-style-type: none"> <li>(a) If Equity Securities are issued for cash consideration, the Company intends to use the funds for exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital; and</li> <li>(b) If Equity Securities are issued for non-cash consideration to acquire access to strategic tenements or assets identified by the Company to further existing projects and future growth. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.</li> </ul> <p>The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.</p>
<p><b>Allocation policy</b></p>	<p>The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of matters including, but not limited to:</p> <ul style="list-style-type: none"> <li>(a) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement</li> </ul>

	<p>could be carried out by means of an entitlement offer, or a placement and an entitlement offer;</p> <p>(b) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;</p> <p>(c) the financial situation and solvency of the Company; and</p> <p>(d) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).</p> <p>The persons to whom Shares will be issued under the Additional 10% Placement Capacity have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.</p>
<b>Previous approval under Listing Rule 7.1A</b>	<p>The Company previously obtained Shareholder approval under Listing Rule 7.1A on 26 February 2016. In the 12 months preceding the date of the Meeting, the Company has issued 97,530,000 Equity Securities which represents 27% of the total number of Equity Securities on issue at the commencement of that 12-month period. <b>Annexure C</b> sets out information in relation to each issue of Equity Securities in the 12 months preceding the date of the Meeting.</p>
<b>Voting exclusion statement</b>	<p>A voting exclusion statement is included in the Notice in relation to Resolution 9. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.</p>

## Glossary

**\$** means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Additional 10% Placement Capacity** has the meaning set out on page 9 of the Explanatory Memorandum.

**Additional Placement Period** has the meaning set out on page 11 of the Explanatory Memorandum.

**Adviser Option** means an Option, with the terms and conditions set out in Annexure A.

**Annexure A** means the annexure to the Explanatory Memorandum marked A.

**Annexure B** means the annexure to the Explanatory Memorandum marked B.

**Annexure C** means the annexure to the Explanatory Memorandum marked C.

**Annual Report** means the annual report of the Company for the year ended 30 September 2016.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Auditor** means the Company’s auditor from time to time.

**Auditor’s Report** means the report of the Auditor contained in the Annual Report for the year ended 30 September 2016.

**Board** means the Directors.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Child Entity** has the meaning given to that term in the Listing Rules.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Thundelarra Limited ACN 085 782 994.

**Constitution** means the Company’s constitution, as amended from time to time.

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

**Director Option** means an Option, with the terms and conditions set out in Annexure B.

**Directors** means the directors of the Company.

**Directors’ Report** means the directors’ report set out in the Annual Report for the year ended 30 September 2016.

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

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the ASX Listing Rules.

**Meeting** means the Annual General Meeting convened by the Notice.

**Notice** means this Notice of Annual General Meeting.

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

**Placement** has the meaning set out on page 2 of the Explanatory Memorandum.

**Remuneration Report** means the remuneration report set out in the Annual Report for the financial year ended 30 September 2016.

**Resolution** means a resolution contained in the Notice.

**Restricted Voter** means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Spill Meeting** has the meaning set out on page 1 of the Explanatory Memorandum.

**Spill Resolution** the meaning set out on page 1 of the Explanatory Memorandum.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**WST** means Australian Western Standard time.

## Annexure A – Adviser Option Terms and Conditions

The terms and conditions of the Adviser Options are:

1. Each Option will be issued for \$0.000001 per option;
2. Each Option has an exercise price of \$0.10;
3. Each Option entitles the Optionholder to subscribe for and be allotted one fully paid ordinary share in the capital of Thundelarra Limited ("THX") at the exercise price for the Option;
4. The Options are exercisable at any time on or prior to 5.00 pm Western Standard Time on 30 June 2018 ("**Expiry Date**") by completing a notice in writing ("**Option Notice**") stating the intention of the Optionholder to exercise all or a specified number of Options held by him and delivering it to the registered office of THX accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Option Notice must be received by the Company before the Expiry Date. An Option not exercised before the Expiry Date will lapse. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by him;
5. The Options are not assignable or transferable without the prior written consent of the directors of THX and will not be listed on the ASX;
6. All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options;
7. There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options unless the Options are first exercised in accordance with these terms and conditions. The Optionholder will be notified of the proposed issue at least 4 Business Days before the record date. This will give the Optionholder the opportunity to exercise its Options prior to the date for determining entitlements to participate in any such issue;
8. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of THX prior to the Expiry Date, the rights of the Optionholder will be changed to

the extent necessary to comply with the Listing Rules

9. If there is a pro rata issue (except a bonus issue) to THX shareholders, the exercise price of an Option will be reduced according to the following formula:

$$O^n = O - \frac{E [(P - (S + D))]}{N + 1}$$

Where:

$O^n$  = the new exercise price of the Option;

$O$  = the old exercise price of the Option;

$E$  = the number of underlying securities into which one Option is exercisable;

$P$  = the average market price of Shares (weighted by reference to volume) sold in the ordinary course of trading on ASX during the five trading days ending on the day before the ex rights date or the ex entitlements date;

$S$  = the subscription price for new Shares issued under the pro rata issue;

$D$  = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and

$N$  = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

10. If there is a bonus issue to THX shareholders, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue; and

11. Shares allotted and issued pursuant to the exercise of the Options will be allotted and issued on the above terms and conditions not more than 14 days after the receipt of a properly executed Option exercise form and the exercise price in respect of the Option.

## Annexure B – Director Option Terms and Conditions

The terms and conditions of the Director Options are:

1. Each Director Option will be issued for no consideration.
2. Each Director Option has an exercise price of \$0.07.
3. Each Director Option entitles the Optionholder to subscribe for and be allotted one fully paid ordinary share in the capital of Thundelarra Limited (**THX**) at the exercise price for the Option.
4. The Director Options are exercisable at any time on or prior to 5.00 pm Western Standard Time on 23 February 2022 (**Expiry Date**) by completing a notice in writing (**Option Notice**) stating the intention of the Optionholder to exercise all or a specified number of Director Options held by him and delivering it to the registered office of THX accompanied by a Director Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Option Notice must be received by the Company before the Expiry Date. A Director Option not exercised before the Expiry Date will lapse. An exercise of only some Director Options shall not affect the rights of the Optionholder to the balance of the Director Options held by him.
5. The Director Options are not assignable or transferable without the prior written consent of the directors of THX and will not be listed on the ASX.
6. All Shares issued upon exercise of the Director Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Director Options.
7. There are no participating rights or entitlements inherent in the Director Options and the Optionholder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Director Options unless the Director Options are first exercised in accordance with these terms and conditions. The Optionholder will be notified of the proposed issue at least 4 Business Days before the record date. This will give the Optionholder the opportunity to exercise its Options prior to the date for determining entitlements to participate in any such issue.
8. In the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of THX prior to the Expiry Date, the rights of the Optionholder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
9. If there is a pro rata issue (except a bonus issue) to THX shareholders, the exercise price of a Director Option will be reduced according to the following formula:

$$O^n = \frac{O - E [(P - (S + D))]}{N + 1}$$

Where:

- O<sup>n</sup> = the new exercise price of the Director Option;
- O = the old exercise price of the Director Option;
- E = the number of underlying securities into which one Director Option is exercisable;
- P = the average market price of Shares (weighted by reference to volume) sold in the ordinary course of trading on ASX during the five trading days ending on the day before the ex rights date or the ex entitlements date;
- S = the subscription price for new Shares issued under the pro rata issue;
- D = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

10. If there is a bonus issue to THX shareholders, the number of Shares over which a Director Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Director Option had been exercised before the record date for the bonus issue.
11. Shares allotted and issued pursuant to the exercise of the Director Options will be allotted and issued on the above terms and conditions not more than 14 days after the receipt of a properly executed Option exercise form and the exercise price in respect of the Option.
12. The exercise of Options by an Option holder is subject at all times to the Corporations Act 2001 (Cth).
13. If the Option holder ceases to be an employee of the Company (where employee means a full-time or part-time employee of the Company or a director of the Company), all Options will automatically lapse and all rights of the Option holder in respect of those Options will be forfeited.

**Annexure C – Equity Securities issued by the Company during the 12 months preceding the Meeting**

Date of issue	Type of Equity Securities	No. issued	Summary of terms	Names of persons who received securities or basis on which those persons were determined	Issue price	Discount to market price (if any)	Amount of cash consideration, amount of cash spent, use of cash and intended use for remaining amount of cash (if any)	Non-cash consideration and current market value of non-cash consideration
26/02/2016	Unlisted Options	3,000,000	Each Option is to acquire one Share with an exercise price of 8 cents each and an expiry date of 26 February 2021.	<p>The Options were issued to Directors in accordance with the Shareholder approval given at the Company's annual general meeting held on 26 February 2016 as follows:</p> <p>Mr PG Crabb or his nominee(s) – 750,000 Options</p> <p>Mr F DeMarte or his nominee(s) – 1,500,000 Options</p> <p>Mr M Randall or his nominee(s) – 750,000 Options</p>	Nil	Nil	N/A	The current value of the Options is \$0.02 per Option (\$60,000) based on a Black & Scholes valuation conducted on 19 December 2016.
8/07/2016	Shares	36,180,000	The Shares rank equally with all other fully paid ordinary shares on issue	The Shares were issued to participating Shareholders under the Company's Share Purchase Plan offer made on 13 May 2016.	\$0.05	7.41%	<p>\$1,809,000</p> <p>\$487,000 has been spent on exploration and evaluation at the Company's gold prospects.</p> <p>\$1,322,000 will be used on the Company's exploration activities, for administration costs and general working capital.</p>	N/A

27/07/16	Shares	50,000,000	The Shares rank equally with all other fully paid ordinary shares on issue	The Shares were issued to unrelated sophisticated and professional investors who participated in the Placement.	\$0.05	19.35%	\$2,500,000. None of the funds raised have been spent. The funds will be used on the Company's exploration activities, administration costs and general working capital.	N/A
27/07/16	Unlisted Adviser Options	4,000,000	Each Adviser Option is to acquire one Share with an exercise price of 10 cents each and an expiry date of 30 June 2018.	Patersons Securities Limited	Nil	N/A	\$4.00, which nominal funds were used for general working capital.	The current value of the Adviser Options is \$0.008 per Option (\$32,000) based on a Black & Scholes valuation conducted on 19 December 2016.
15/11/16	Unlisted Options	4,350,000	Each Option is to acquire one Share with an exercise price of 6 cents each and an expiry date of 14 November 2018.	The Options were issued to participants under the Company's Employee Share Option Plan.	Nil	N/A	N/A	The current value of the Options is \$0.019 per Option (\$82,650) based on a Black & Scholes valuation conducted on 19 December 2016.





# THUNDELARRA

Thundelarra Limited  
ABN 74 950 465 654

## Lodge your vote:

**Online:**  
www.investorvote.com.au

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

THX  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 10:30am (WST) Wednesday, 22 February 2017**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged 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, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Thundelarra Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Thundelarra Limited to be held at The Boardroom, Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia on Friday, 24 February 2017 at 10:30am (WST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5, 6 and 7 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Non-Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Philip G Crabb as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of Adviser Options to Patersons Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Director Options to Mr Philip G Crabb or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Director Options to Mr Frank DeMarte or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Director Options to Mr Malcolm RJ Randall or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

THX

2 2 2 0 5 5 A

Computershare +