



EAGLE NICKEL LIMITED
(TO BE RENAMED "PURE MINERALS LIMITED")
ABN 61 125 368 658

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 11.00am (AEST)

DATE: Friday, 5 May 2017

PLACE: Office of Peregrine Corporate Limited
62D Heyington Place
Toorak VIC 3142

This Notice of 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 this Notice of Meeting please do not hesitate to contact the Company Secretary, on +61 3 9041 6663.

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KEY DATES

Event	Date
Announce Proposed Transaction	30 March 2017
Dispatch Notice of General Meeting to Shareholders	3 April 2017
Cut off for lodging Proxy Form for General Meeting	3 May 2017
Snapshot date for eligibility to vote at General Meeting	3 May 2017
Lodge Prospectus	4 May 2017
Hold General Meeting	5 May 2017
Obtain extension to de-listing date from ASX	5 May 2017
Prospectus offers close	9 June 2017
Completion of Proposed Transaction	16 June 2017
Securities re-commence trading on ASX	30 June 2017

IMPORTANT NOTE

The Company reminds shareholders of ASX's policy for the removal of long term suspended entities detailed in ASX Guidance Note 33 *Removal of Entities from the ASX Official List* ("Guidance Note 33").

Pursuant to Guidance Note 33, any entity that has been in continuous suspension for more than 3 years, as the Company has been since 5 May 2014, will be automatically on the third anniversary of its suspension date if it is still suspended. It is unlikely the Company's securities will re-commence trading before 5 May 2017.

ASX may agree to a short extension of this deadline if the Company can demonstrate to ASX's satisfaction that it is in the final stages of implementing a transaction that will lead to the resumption of trading in its securities within a reasonable period. For these purposes,

ASX considers “final stages” to mean:

- having announced the transaction to market;
- having signed definitive legal agreements for the transaction (including for any financing required in respect of the transaction);
- if the transaction requires a prospectus or product disclosure statement to be lodged with ASIC, having lodged that document with ASIC, and
- if the transaction requires security holder approval, having obtained that approval.

The Company has met the first two requirements. The Company intends to lodge the prospectus for the Equity Raising in early May, meeting the third requirement. Once lodged, and providing shareholders pass the resolutions the subject of this Notice, the Company will have met all requirements to enable it to request a short extension from ASX to the de-listing deadline. The Company confirms it will make such a request at the appropriate time and keep the market updated in this regard.

The Company notes that any such extension of time may not be granted by the ASX and that the ASX has sole discretion on whether an extension of time is approved or not and for what period of time the extension is to be granted.

If the Company is unable to meet the conditions required by ASX to request an extension, or if ASX does not grant an extension, the Company will be removed from the Official List of ASX at close of business on 5 May 2017.

Notes:

1. The above timetable is indicative only and assumes that the Company receives an extension to the de-listing date from ASX (see above for further details), all conditions of the Share Sale Deed can be satisfied without delay and may be varied by the Company in consultation with the ASX. Any changes will be released to the ASX.
2. Trading in securities will only be reinstated by ASX after the Company has completed the Proposed Transaction and the Company has complied with Chapters 1 and 2 of the Listing Rules.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am AEST on Friday, 5 May 2017 at Office of Peregrine Corporate Limited, 62D Heyington Place, Toorak VIC 3142, Australia.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of Eagle Nickel.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

You can appoint a proxy by completing and signing the enclosed proxy form and sending the form to:

Post to Computershare Investor Services Pty Ltd at GPO Box 242, Melbourne, VIC, 3001; or

Fax to Computershare Investor Services Pty Ltd at (+61 3) 9473 2555.

The deadline for receipt of proxy appointments is 11.00am (AEST) on Wednesday, 3 May 2017.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

ENTITLEMENT TO ATTEND AND VOTE

The Company may specify a time prior to the Meeting, at which a "snap-shot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the General Meeting.

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 5:00 pm AEST on Wednesday, 3 May 2017 shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

A. CHAIRMAN'S LETTER

Dear Shareholders

I have the pleasure in presenting to you a proposal (Proposed Transaction) which your Board of Directors believes represents an exciting opportunity for our Company (ENL or the Company). The Company's objective on successful completion of the Proposed Transaction is to explore, establish JORC resources and develop projects on a highly prospective package of tenements and tenement applications for lithium, rare earths, uranium, gold, copper and manganese on its projects in Western Australia and South Australia.

ENL will remain a direct mineral exploration company, with a renewed focus on a brand new package of tenements and tenement applications across a broader range of commodities – a change from the Company's historical focus on nickel. The Proposed Transaction will result in a change to the scale of the Company's operations. As part of the transformation, the Company proposes to change its name from Eagle Nickel Limited to Pure Minerals Limited.

The Company is proposing to undertake the acquisition of all of the issued capital in unassociated company Pure Manganese Pty Ltd (ACN 616 567 910) (PM) under the Share Sale Deed. PM is or will become prior to completion the owner of the tenement package.

The Proposed Transaction provides ENL with:

new opportunities to add value to shareholders, by not only facilitating the re-quotation of the Company's shares on the ASX, but introducing the Company to a highly prospective package of tenements and tenement applications, with some of those tenements containing mineralisation for an exciting sector of the market – the battery technology industry; and

the cash resources to enable it to fund the exploration of the proposed tenements.

The purpose of the Resolutions you are asked to consider is to enable the Company to proceed with the Proposed Transaction and to enable the Company to be re-instated to trading on the ASX following re-compliance with Chapters 1 and 2 of the Listing Rules.

Further details in respect of the Proposed Transaction are set out in Section 1 of the Explanatory Statement of the attached Notice of Meeting.

The Proposed Transaction is subject to the satisfaction of a number of conditions, including approval from Shareholders as to the matters being sought at this General Meeting. Upon satisfaction of all conditions and successful completion of the capital raising and re-listing, the Company will:

- consolidate the Shares in the Company on a 67-for-10 basis;
- convert the existing convertible notes to Shares after the proposed share consolidation, leaving the Company debt free at re-listing;
- acquire 100% of PM and issue 17,500,000 post-consolidation Shares for the PM Transaction;
- raise a minimum and maximum subscription of \$4.5 million under the Equity Raising at a price of \$0.02 per share (subject to receipt of a waiver from ASX) and issue 225,000,000 post-consolidation Shares; and
- appoint Mr. Jeremy King as the new Chairman, Mr. Sean Keenan as Executive Director and Mr. Lincoln Ho as a new Non-Executive Director.

The Directors believe that the Proposed Transaction provides existing and new shareholders with a highly prospective tenement package within a well-funded company with no debt.

The Directors note that in the short time since our appointment in late-October 2016, we have achieved a significant amount of progress in preparing the Company for the Proposed Transaction and we appreciate the support of our existing shareholders who have received limited information on their holdings over the past almost 3 years since the Company's securities were suspended by the previous Company board and we hope that the successful completion of the Proposed Transaction will bring in a new era of disclosure and transparency for all shareholders, both old and new.

I ask that you read the Notice of General Meeting and attached Explanatory Statement

carefully, and trust that you will agree with the Board that this represents an outstanding opportunity for the Company.

Yours sincerely

Bryan Frost (Chairman)

B. NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of the Shareholders of Eagle Nickel Limited (**ENL** or the **Company**) will be held at Office of Peregrine Corporate Limited, 62D Heyington Place, Toorak VIC 3142, Australia on Friday, 5 May 2017 commencing at 11:00am AEST to consider and, if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice of General Meeting describes the matters to be considered at the General Meeting.

1. RESOLUTION 1 – CHANGE TO SCALE OF ACTIVITIES

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

That, subject to the passing of the other Resolutions, for the purpose of Listing Rule 11.1.2 and all other purposes, approval be and is hereby given for the Company to make a significant change to the scale of its activities as set out in the Explanatory Statement.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

2. RESOLUTION 2 – APPROVAL OF ISSUE OF SHARES FOR THE PM TRANSACTION

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

That, subject to the passing of the other Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 17,500,000 post-consolidation Shares in accordance with the terms of the Share Sale Deed in consideration for the acquisition by the Company of 100% of the issued capital in PM on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

3. RESOLUTION 3 – APPROVAL TO ISSUE MILESTONE 1 SHARES TO THE PM SHAREHOLDERS

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

That, subject to the passing of the other Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 post-consolidation Shares being the Milestone 1 Shares to the PM Shareholders (or

their nominees) under the Share Sale Deed on the terms and conditions set out in the Explanatory Statement accompanying this Notice.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

4. RESOLUTION 4 – APPROVAL TO ISSUE MILESTONE 2 SHARES TO THE PM SHAREHOLDERS

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

That, subject to the passing of the other Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 post-consolidation Shares being the Milestone 2 Shares to the PM Shareholders (or their nominees) under the Share Sale Deed on the terms and conditions set out in the Explanatory Statement accompanying this Notice.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

5. RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES FOR EQUITY RAISING

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

That, subject to the passing of the other Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholder's approve the issue of 225,000,000 post-consolidation Shares under the Equity Raising on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

6. RESOLUTION 6 – APPROVAL FOR CONSOLIDATION OF SHARE CAPITAL

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

That, subject to the passing of the other Resolutions, for the purposes of section 254H(1) of the Corporations Act and for all other purposes, the Share capital of the Company be consolidated through the conversion of every sixty-seven fully paid Shares in the Company into ten fully paid Share in the Company and that any resulting fractions of a Share be rounded up to the next whole number of Shares with

the consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Memorandum.

7. RESOLUTION 7 – APPROVAL OF APPOINTMENT OF MR JEREMY KING AS A DIRECTOR

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

That, subject to the passing of the other Resolutions, the Company be authorized to appoint Mr. Jeremy King as a director of the Company and that Mr. Jeremy King be so appointed.

8. RESOLUTION 8 – APPROVAL OF APPOINTMENT OF MR LINCOLN HO AS A DIRECTOR

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

That, subject to the passing of the other Resolutions, the Company be authorized to appoint Mr. Lincoln Ho as a director of the Company and that Mr. Lincoln Ho be so appointed.

9. RESOLUTION 9 – APPROVAL OF APPOINTMENT OF MR SEAN KEENAN AS A DIRECTOR

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

That, subject to the passing of the other Resolutions, the Company be authorized to appoint Mr. Sean Keenan as a director of the Company and that Mr. Sean Keenan be so appointed.

10. RESOLUTION 10 – APPROVAL OF ISSUE OF FACILITATION SHARES TO XCEL CAPITAL PTY LTD

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

That, subject to the passing of the other Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue to Xcel Capital Pty Ltd (or its nominees) of 5,000,000 post-consolidation Shares for the corporate advisory services provided to the Company in relation to the Proposed Transaction on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Xcel Capital Pty Ltd, its nominees and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, 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.

11. RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES TO THE DIRECTORS

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

That, subject to the passing of the other Resolutions, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue to the Company Directors (or their nominees) of 3,750,000 post-consolidation Shares as consideration for fees payable, as referred to in the Explanatory Statement accompanying this Notice of General Meeting.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Bryan Frost, Andrew McKay, Robert Parton, each of their nominees 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.

12. RESOLUTION 12 – APPROVAL OF ISSUE OF SHARES ON CONVERSION OF CONVERTIBLE NOTES

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

That, subject to the passing of the other Resolutions, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholder's approve the issue of 10,000,000 post-consolidation Shares as a result of the conversion of 200,000 convertible notes to an entity associated with Director Mr Andrew McKay and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Andrew McKay, his nominees 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.

13. RESOLUTION 13 – APPROVAL OF CHANGE OF COMPANY NAME

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

*That, subject to the passing of the other Resolutions, for the purposes of section 158(1)(a) of the Corporations Act and for all other purposes, the Company is authorized to change the name from Eagle Nickel Limited to **Pure Minerals Limited**.*

PROXY VOTES

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of corporate representative form is available, if required.

COMPETENT PERSON STATEMENT

The information in this Notice that relates to Exploration Results and other technical information for the Projects complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and is based on and fairly represents information compiled by Mr Bill Oliver, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists.

Mr Oliver is a consultant to Pure Manganese (the entity being acquired by the Company) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code.

Mr Oliver consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Justyn Stedwell, on +61 3 9041 6663 if they have any queries in respect of the matters set out in this document.

BY ORDER OF THE BOARD OF DIRECTORS



Justyn Stedwell (Company Secretary)

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

C. EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting to be held at 11:00am AEST on Friday, 5 May 2017 at Office of Peregrine Corporate Limited, 62D Heyington Place, Toorak VIC 3142, Australia.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of General Meeting, please contact the Company Secretary, your stockbroker, your accountant, or other professional advisor before making any investment decision.

1. BACKGROUND TO RESOLUTIONS

1.1. Purpose of the Resolutions

The purpose of the Resolutions is to obtain Shareholder approval to enable the Company to proceed with the Proposed Transaction and to enable the Company to be re-instated to trading on the ASX following re-compliance with Chapters 1 and 2 of the Listing Rules.

This document details the Proposed Transaction and relevant conditions.

1.2. Background on the Company

The Company is an Australian public company listed on the official list of the ASX (ASX code: ENL).

ENL's business activities have been limited for several years as a result of limited available funding. The shares in the Company have been suspended since 5 May 2014, a suspension which was the result of the resignation of a Director which resulted in the Company only having 2 Directors at the time, which is below the requirements of the Corporations Act.

On 26 October 2016, the Company announced a sweeping change to the Board and Shareholder base, with the exit of Mr Mei – who, since May 2012, had held the position of Chairman and had also controlled 51% of the ordinary shares in the Company.

Since taking office, the new Board has spent considerable time on the preparation and lodgment of all outstanding annual, half-yearly and quarterly financial reports that were due by the Company, as well as those relating to the Company's outstanding taxation reporting, and has held all outstanding annual general meetings.

In late-October 2016 the new Board announced its intentions to pursue potential acquisitions with a compelling investment case, which would result in the suspension from trading of ENL's securities being lifted.

The strategy has resulted in the details presented in this Notice of Meeting.

1.3. Background to the PM Transaction

(a) PM Transaction

Pure Manganese Pty Ltd (**PM**) is a private company incorporated in Australia. PM currently has a total of 76,820 ordinary shares on issue and 8 shareholders, each of which is unrelated to the Company.

As announced to the ASX on 30 March 2017, ENL and PM have entered into the binding Share Sale Deed under which ENL has agreed to acquire, subject to the satisfaction of

certain conditions precedent, 100% of the issued share capital of PM in consideration for ENL issuing 17,500,000 Shares, plus a right to 10,000,000 Milestone 1 Shares and 25,000,000 Milestone 2 Shares, and the payment of \$90,000 cash.

PM is party to an acquisition agreement with MDV, the terms of which will require 5,000,000 of the PM Consideration Shares to be issued to the MDV Shareholder, as well as a payment of \$60,000 cash out of the Shares and cash noted above. The acquisition is conditional on the completion of the Proposed Transaction.

PM is party to a tenement acquisition agreement with GB Energy Limited (ASX code: GBX) to acquire EL5391, the terms of which will require a payment of \$30,000 cash noted above. The acquisition is conditional on the completion of the Proposed Transaction.

(b) Share Sale Deed

The key terms of the Share Sale Deed are set out in Section 1.12.

(c) PM Tenements

PM was established in 2017 as a special purpose vehicle to secure exploration and prospecting licences. PM has secured in its own name or via entry into acquisition agreements the following exploration licences or exploration licence applications.

Tenement	Status	Project	Holder	Grant Date	End Date	Prospective for
E08/2693	Granted	Mt Boggola, WA	MDV	29/09/2015	28/09/2020	Gold-copper
E09/2132	Granted	Bordah Well, WA	MDV	01/07/2016	30/06/2021	Gold-copper
E09/2133	Granted	Morrissey Hill, WA	MDV	20/07/2016	19/07/2021	Lithium and REE mineralisation
E09/2136-I	Granted	Morrissey Hill, WA	MDV	20/07/2016	19/07/2021	Lithium and REE mineralisation
EL5391	Granted	Lake Blanche, SA	GB Energy	27/03/2014	26/03/2018	Lithium and uranium
E09/2217-I	Application	Battery Hub, WA	Pure			Manganese
E52/3523-I	Application	Battery Hub, WA	Pure			Manganese

1.4. Project overviews

Via the PM Transaction, ENL will obtain exposure to a highly prospective package of tenements and tenement applications for lithium, rare earths, uranium, gold, copper and manganese in Western Australia and South Australia.

The Morrissey Hill project is prospective for lithium and REE mineralisation. The Lake Blanche Project in South Australia is prospective for both lithium and uranium mineralisation while manganese mineralisation (a key metal used in rechargeable batteries) has been delineated by drilling at the Battery Hub Project in the Pilbara region of Western Australia.

The Company will also gain exposure to the Mt Boggola and Bordah Well Projects which are each highly prospective copper-gold and gold projects in the Pilbara and Gascoyne regions of Western Australia with high grade drilling and sampling results from historical exploration at Mt Boggola.

1.5. Mt Boggola Project (E08/2693)

The Mt Boggola Project (E08/2693) is a 62km² exploration licence located south of Paraburdoo in the north west of Western Australia. Geologically the tenement is located on

the southern margin of the Ashburton Basin and is underlain by rocks of the Ashburton Formation.

Exploration at the Mt Boggola Project (E08/2693) will target gold-copper mineralisation defined by previous drilling and surface sampling.

Previous exploration by Noranda, CRAE, Newcrest and Sandfire principally comprised field mapping and rockchip sampling, along with various geophysical surveys. However, despite substantial surface exploration, especially by Newcrest, only limited drilling has been completed in the project area and on E08/2693 itself.

Within E08/2693 Newcrest¹ mapped and sampled a NW-SE trending gossan named Stadlers Gossan – “a steeply dipping quartz ironstone gossan with occasional malachite and anomalous basemetal and Au values”. Two rockchip samples from Stadlers returned results of greater than 40% copper. In August 2006 Sandfire Resources NL carried out rockchip sampling in the Stadlers area with results of up to 23% copper and 2.6g/t gold (ASX.SFR, ASX Release 10 Aug 2006).

Newcrest drilled two holes at Stadlers Gossan with one hole intersecting 9m at 1.86% Cu (PB29, Figure 1). Most of the Newcrest drilling appears to have not reached unweathered bedrock, and certainly none of the holes within E08/2693. Nevertheless the Company considers the drilling is unlikely to have been a comprehensive test of the primary mineralisation.

Newcrest relinquished their Pilbara tenements stating that they had greater potential for base metal mineralisation than gold mineralisation. A move away from greenfields exploration was also considered to be a factor. It should be noted that a number of the regional magnetic anomalies that drew Newcrest to the area were not actually tested by drilling or other methods. Also of interest was the observation that the veins exhibited textures indicative of both shallow / low temperature and deeper / higher temperature fluids which implies potential for deeper mineralisation in the area.

Sandfire drilled 2 RAB holes at the Stadlers Project with broad zones of copper-lead-zinc anomalism returned associated with a black siltstone unit. It is believed that this unit is separate from the Stadlers Gossan.

Sandfire drilling targeted an EM anomaly generated by the HoistEM system. The Company plans to complete a high powered ground EM survey using modern day improved technology to refine this anomaly and enable drilling to be targeted.

¹ Newcrest results information derived from WAMEX open file reports A35154, A36872 and A43784

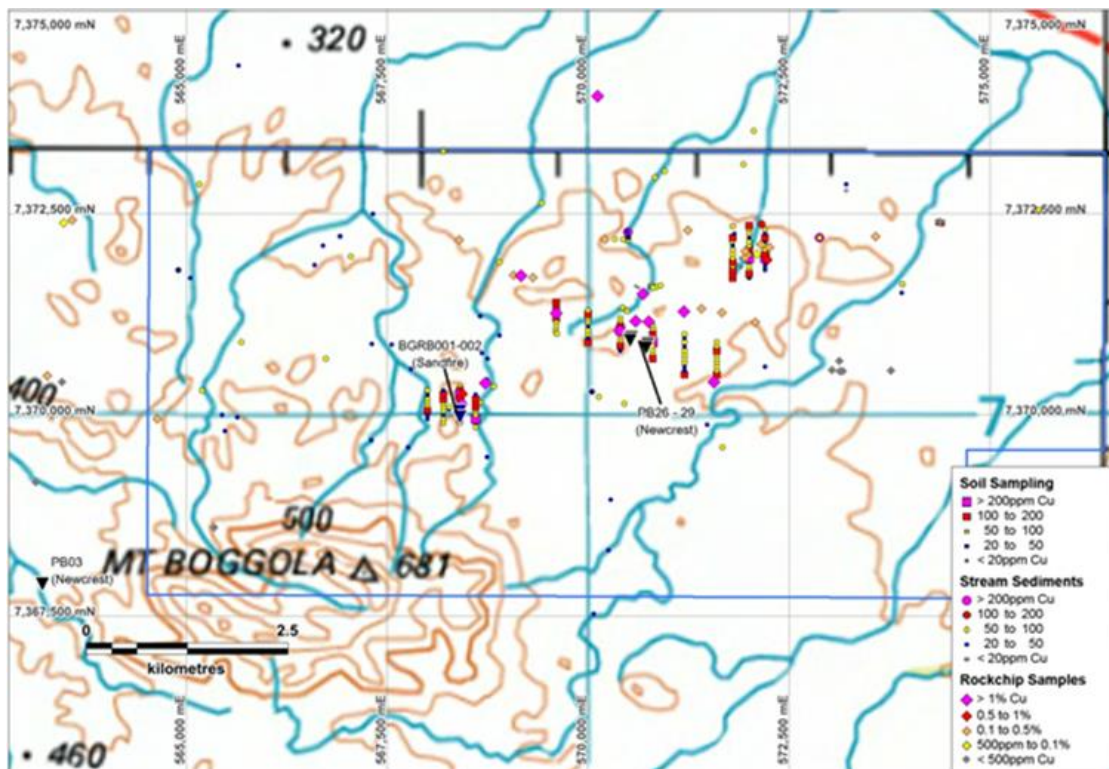


Figure 1: Plan summarising historical exploration on Mt Boggola tenement.

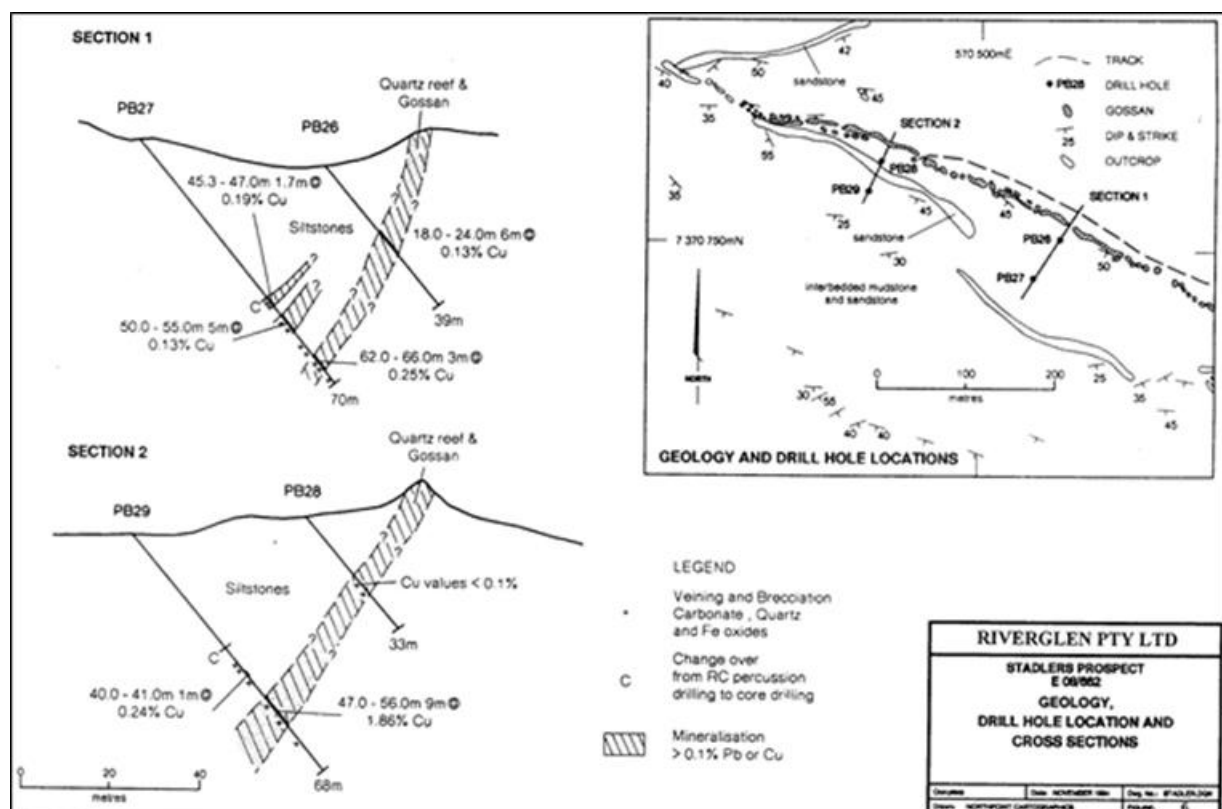


Figure 2: Plan and sections showing Newcrest drilling at Stadlers (Source: WAMEX open file report A43784)

Further details of the previous exploration results are set out in the Company's announcement dated 30 March 2017.

The Company plans for exploration on this tenement include field mapping and reconnaissance sampling which will be completed to confirm location of gossans identified by historical explorers and drilling. The suitability of the terrain for geophysical surveying will also be assessed and it is likely that either electrical (IP/resistivity/SAM) or electromagnetic (EM) techniques will be used to explore for any accumulations of sulphides in the favourable sedimentary horizon identified by historical explorers. Following this diamond drilling will be completed to test extensions to mineralisation identified in historical drilling by Newcrest. Current budget expenditure is estimated at \$580,000.

1.6. **Morrissey Hill Project (E09/2133 and E09/2136)**

Exploration at the Morrissey Hill Project (E09/2133 and E09/2136) (59km²) will target pegmatite associated mineralisation such as Li, Nb/Ta (and other REE) and uranium.

The Morrissey Hill Project is located in the Gascoyne region of WA. Exploration of the Project area has been undertaken since the 1970's however due to the location and commodity cycles most historical explorers have completed sporadic surface exploration programmes, normally aimed at more "exotic" metals or minerals. Mining activity has comprised small scale exploitation of mica, beryl and niobium-tantalum bearing minerals by both open pit and underground means. A number of these workings remain easily identifiable and can even be seen on Google Earth.

The area includes large outcropping pegmatites at the Yinnietharra, Morrissey Hill and Cairn Hill centres which have been interpreted to form part of a single swarm intruding over a strike length of 25 km (Figures 3, 4 and 5). A parallel trend to the SW comprises the Wabli Creek and Arthur River Prospects. While the main prospects in these swarms are reasonably well known limited exploration other than mapping and surface sampling has been completed.

A number of mineral occurrences are recorded as being hosted in, or associated with, these pegmatites including REE, Nb, Ta and U. No systematic analysis for Li has been carried out however the presence of tantalite, along with beryl and columbite indicates potential for lithium mineralisation to be present. A sample taken by the GSWA in 1918 from the Mica King mining area (within E09/2136) returned 0.28% Li₂O and more recent exploration has returned low level lithium anomalism in a proportion of those samples where it was analysed for. Recent fieldwork by the tenement owners observed several occurrences of lepidolite (lithium-bearing micas) with a best result from rockchip sampling of 0.61%Li as well as several samples elevated in Rb and Cs. (Refer Appendix 1)

A number of other pegmatites sampled by historical explorers are not recorded in GSWA mapping, and detailed field mapping is likely to uncover more pegmatites in the area. These pegmatites are likely formed during the re-working of Archaean basement as a result of fluids escaping into the country rock (sediments in various stages of metamorphism). Historical exploration documents show a number of different pegmatite bodies at each prospect. Some of these pegmatites are well zoned, others are relatively homogenous and further swarms have been melted and recrystallised by subsequent events.

Hyperspectral analysis completed by Helix Resources interpreted these pegmatites as a single suite following a NW trend (Figure 5) which would indicate that the bodies sampled to date either represent varying fractionation/contamination of a single intrusive pulse and/or different generations intruded along common pathways.

The ability to distinguish different suites and zonations within these swarms will be key in exploring these pegmatite bodies. Detailed field mapping will be carried out to determine the various pegmatites present and their geochemistry. Review of this data will enable their degree of fractionation and distance from granitic source rocks to be determined and targets for drilling delineated.

Primary uranium occurrences within the Morrissey Hill Project are mostly associated with pegmatites with other sites shown on Figure 3 being secondary, calcrete-hosted uranium occurrences. These have had limited exploration despite draining a catchment area hosting multiple uranium occurrences associated with uranium-rich granites, microgranites and pegmatites. The potential for secondary accumulations of uranium will be investigated via shallow drilling.

Further details of the previous exploration results are set out in the Company's announcement dated 30 March 2017.

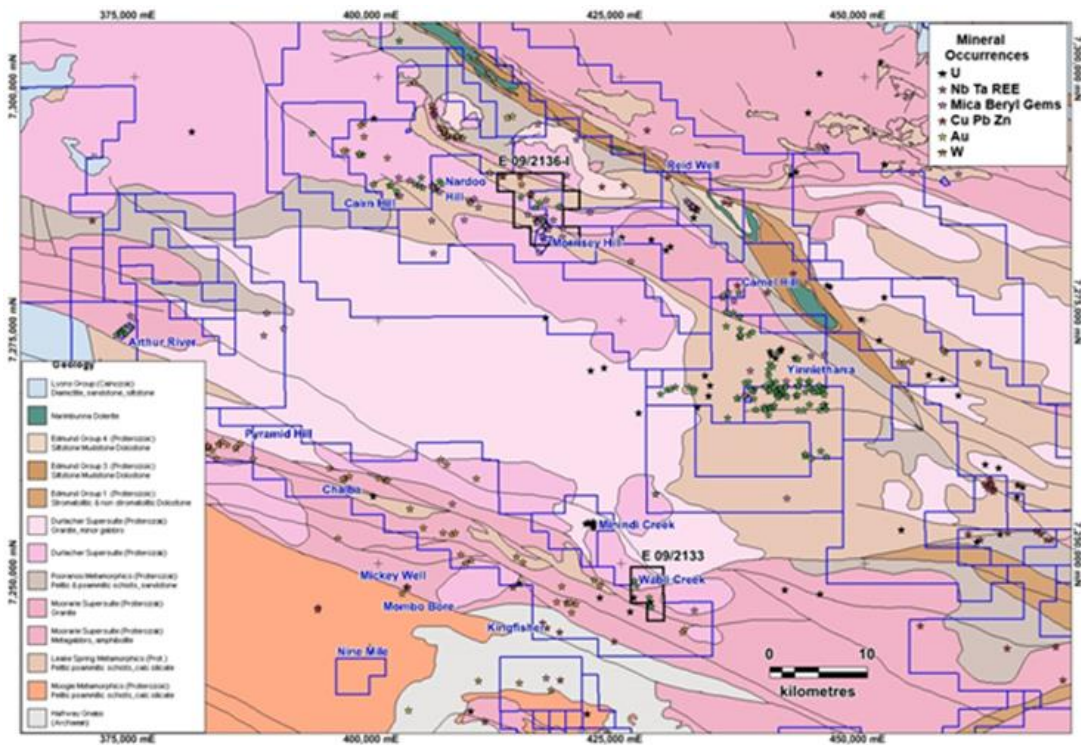


Figure 3. Geology of Morrissey Hill Project showing mineral occurrences and tenements (Source: GSWA 1:500K bedrock geology and MINIDEX database)

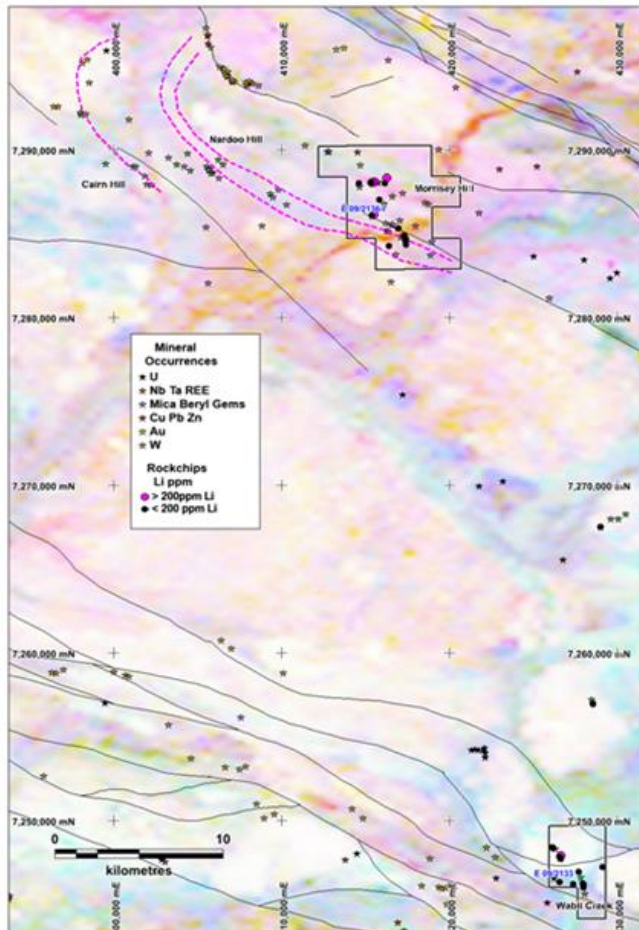


Figure 4: Plan of the Morrissey Hill Project showing rockchip samples taken by MDV, mineral occurrences, prospects, tenements and interpreted pegmatites over GSWA radiometric data. (Refer Appendix 1) (Source: MDV)

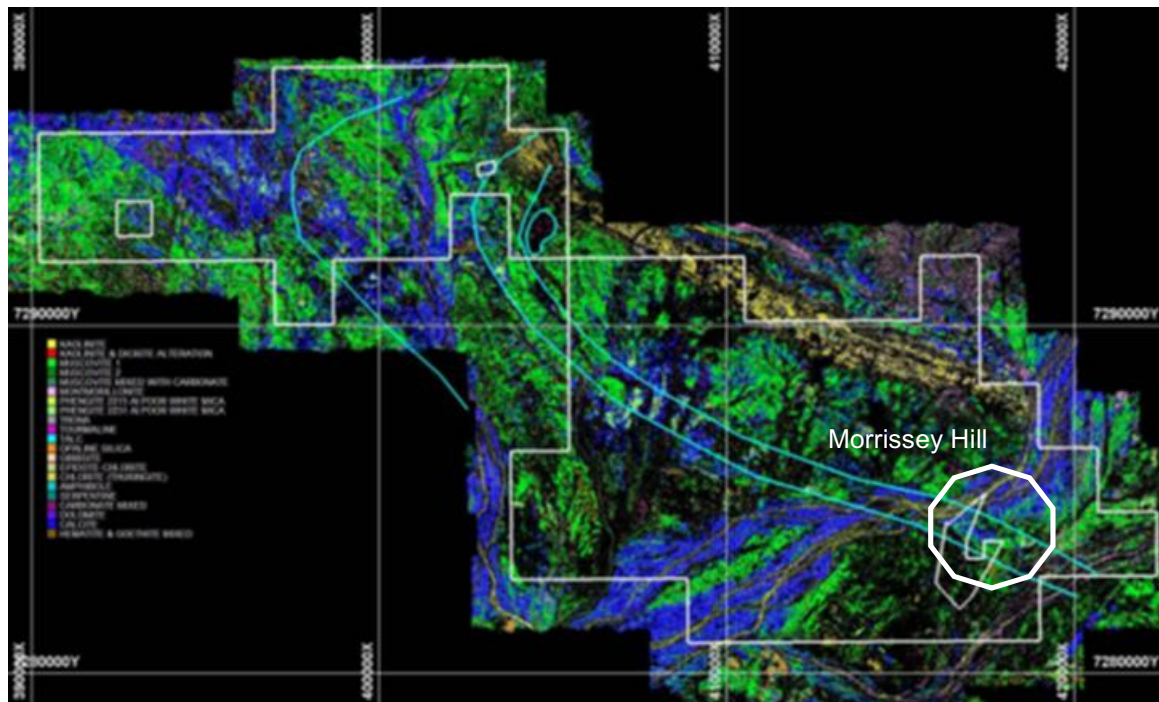


Figure 5: Mineral assemblage map from Hyvista hyperspectral mapping commissioned by Helix Resources with interpreted pegmatites (white lines). The interpreted pegmatites show as structures cutting the fabric of the country rock. NB: Tenure shown is not ENL's.

The Company plans for exploration on this tenement, with current budget expenditure is estimated at \$765,000, includes:

- Detailed field mapping including sampling for multi and trace element geochemical analysis;
- Characterisation of pegmatite phases and determination of pressure-temperature gradients across the project based on geochemical data;
- Drilling to test identified targets for Lithium-Cesium-Tantalum mineralisation, along with any other pegmatite-associated mineralisation identified; and
- Drilling will also be carried out to test areas with potential to host secondary / calcrete-hosted uranium mineralisation

1.7. Bordah Hill Project (E09/2132)

Exploration at the Bordah Well Project (E09/2132) will target gold-copper mineralisation as well as calcrete and hard rock uranium mineralisation and REE mineralisation associated with pegmatites and other intrusive rocks.

Historical exploration at Bordah Well focussed on uranium and was carried out during the 1970's, the main era of uranium exploration in Western Australia. Both surface (calcrete) and hard rock occurrences are recorded at the Bordah Well Project in the GSWA's database on mineral occurrences including carnotite observed in calcrete.

Exploration of the uranium potential at Bordah Well will also assess the potential for pegmatite hosted mineralisation such as Li and REE. Although historic exploration does not include analysis for Li and REE's the setting is conducive to being a host for mineralisation,

as seen elsewhere in the Morrissey Metamorphics, especially within pegmatites and zones of secondary iron mineralisation in which U, Th and REE's commonly occur at elevated levels.

Aspects of the Bordah Well Project provide the environment for concentration of these elements:

- areas of metamorphism, where there is significant structural distortion
- folding and faulting allowing the development of secondary enrichment,
- gneiss and pegmatites related to structural deformation are related, and
- outcropping areas where the potentially enriched rocks are not masked by recently transported cover allowing gamma radiation to be used as an exploration tool.

More recently the area was explored for gold and base metals potential by Helix Resources² who carried out stream sediment followed by a limited programme of soil and rockchip sampling (20 samples). Significant gold assays were returned from a quartz veined gossan including 116g/t gold ("limonitic gossan with attached gossan") and 5.81g/t gold ("30cm gossanous/pyritic quartz vein"). Gossanous float to the east of this gossan returned anomalous base metal assays including one sample which assayed 1.23% Pb, 828 ppm Cu, 0.27 ppm Au and 32 ppm Ag. In addition low level anomalism was reported in both stream sediments and soils. Helix Resources relinquished their tenement as they felt the results were not sufficiently compelling to warrant further exploration. No further investigation has been undertaken to ascertain whether the samples taken are an isolated occurrence or indicative of a more substantial system.

Helix plotted all exploration results on a topographic plan. The locations of the rockchips above correlate to Minedex sites S0031602 and 31603 which are shown on Figure 6 below. As part of the initial exploration phase ENL will take samples to confirm the location and tenor of the results reported by Helix, and at this point would like to emphasise that until these samples are taken the results above should be reviewed with caution.

Elevated PGE's were returned exploration of a gabbroic unit to the NE of Bordah Well by the Mitchell River Group (the "Black Range" Prospect). This unit is understood to extend onto the Bordah Well tenement and underlie the eastern portion of the tenement area however sampling by historical explorers did not record any significant copper or PGE anomalism with the Bordah Well tenement.

A number of NW-SE striking structures can be seen in the regional aeromagnetics and it is anticipated a ground magnetic survey will yield further targets for exploration.

Work at the Bordah Well tenement will comprise detailed mapping and sampling of these mineral occurrences to determine their potential to form a mineralised system of sufficient scale to be economically viable, at an estimated cost of \$300,000.

Further details of the previous exploration results are set out in the Company's announcement dated 30 March 2017.

² Helix Resources results information derived from WAMEX open file report A98514

1.8. Lake Blanche Project (EL5391)

The Lake Blanche Project lies within the Frome Uranium Province of South Australia, a region that is highly prospective for sedimentary uranium in Cenozoic sediments and contains a large number of existing uranium deposits (Beverley, Four Mile, Honeymoon Well; Figure 7). Mineralisation in the Frome Uranium Province is hypothesised to result from the leaching of uranium from granitic and metamorphic rocks in the Mt Painter Inlier approximately 100km south of the Lake Blanche Project.

The Lake Blanche Project contains a sizeable portion of the Lake Blanche salt lake, Lake Blanche is fed by a catchment that sheds off the Mount Babbage Inlier, a suite of rocks with unusually high levels of uranium and lithium. Mineralisation occurs where ground waters percolate through lithium-bearing source rocks and deposit in a closed basin. The region was highlighted in a prospectivity analysis conducted by Geoscience Australia: A Review of Australian Salt Lakes and Assessment of their Potential for Strategic Resources (Record 2013/39). In recent times the Lake Blanche area has attracted the attention of lithium explorers such as Argonaut Resources NL (ASX:ARE)³ and Core Exploration Ltd (ASX:CXO)⁴

³ See ARE announcement of 4 April 2016: <http://www.asx.com.au/asxpdf/20160404/pdf/4368bvgrlrkypz.pdf>

⁴ See CXO announcement of 9 June 2016: <http://www.asx.com.au/asxpdf/20160606/pdf/437q9l0jc5dydx.pdf>

available to ENL to advance both its lithium and uranium exploration within the Lake Blanche Project.

Further details of the previous exploration results are set out in the Company's announcement dated 30 March 2017.

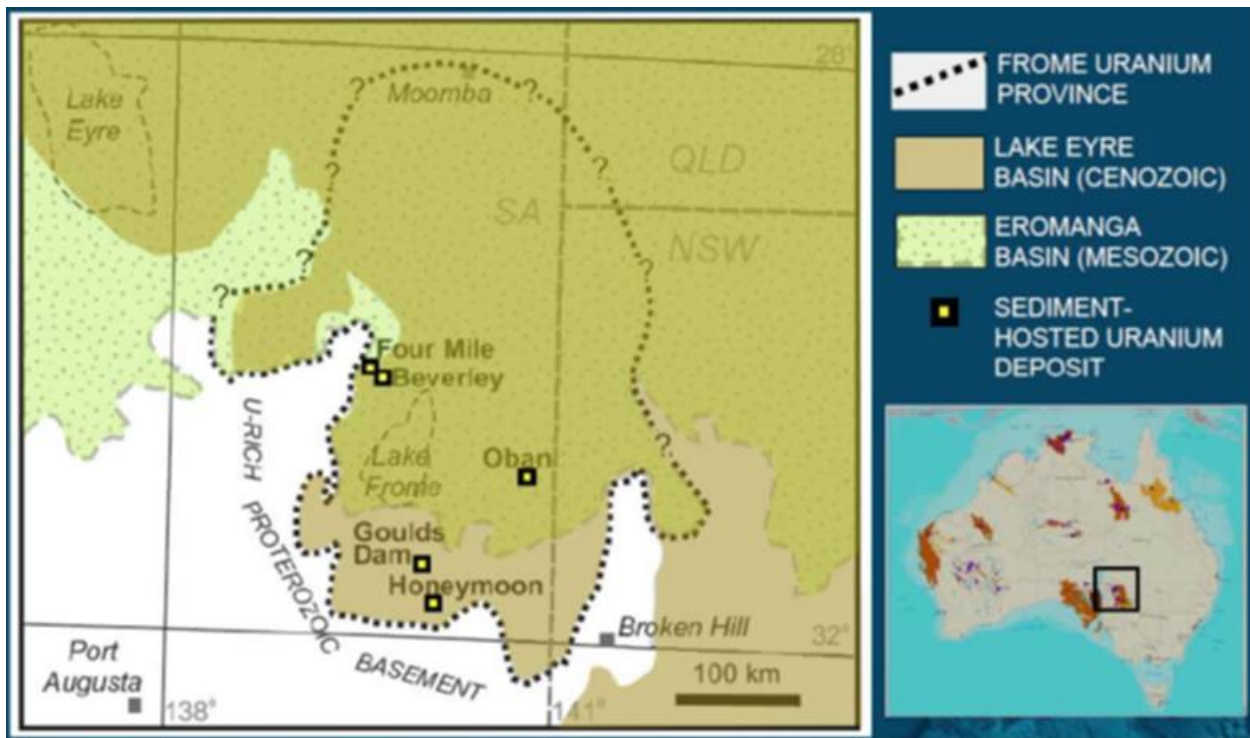


Figure 7. The Frome Uranium Province, South Australia (Geoscience Australia).

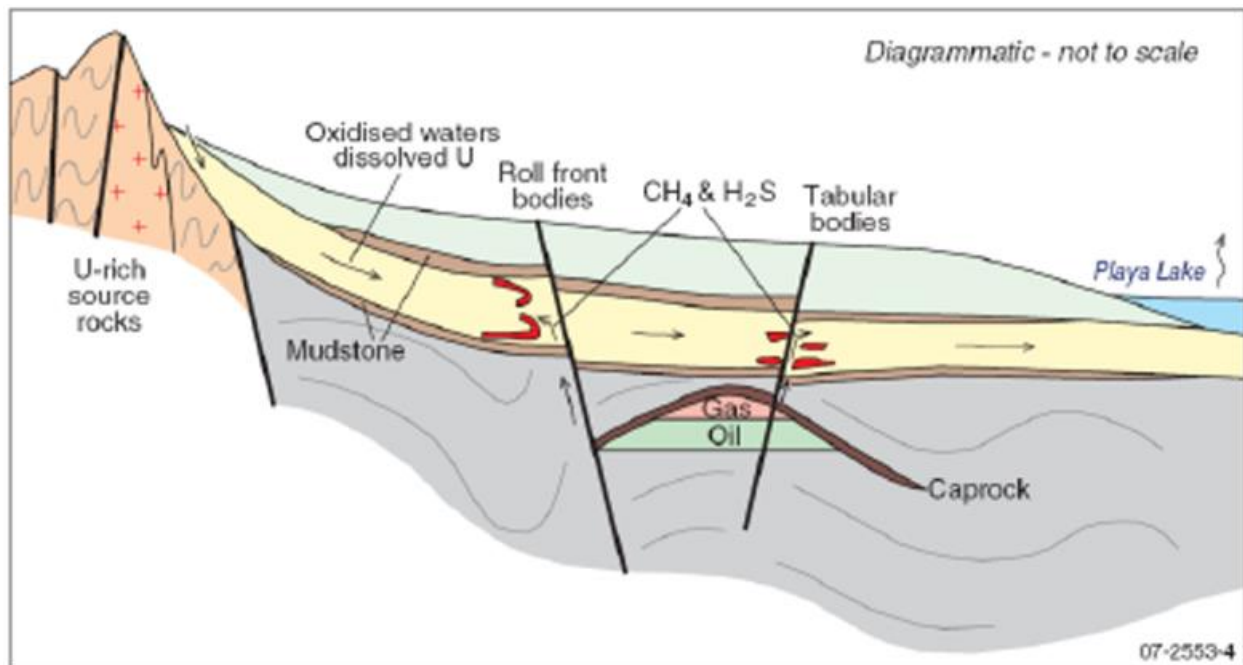


Figure 8. Conceptual model for uranium mineralisation in sedimentary basins (Geoscience Australia).

Historical exploration in the Lake Blanche Project area has focussed on oil, gas and coal, with limited uranium exploration in recent times. While limited field work has been completed a large amount of regional spaced data is available as discussed above, including ASTER and LANDSAT imagery, the recent Marree Magnetic and Radiometric survey and the Frome

Airborne Electromagnetic (AEM) survey.

No drilling has been done in the project area with sporadic drilling completed in the region including a programme along the Strezlecki Track by Regalpoint Resources and another programme to the south of EL5391. Drilling in the adjacent tenement to the south of Lake Blanche indicates the redox boundary (an important mineralisation control) is further north along a palaeochannel, potentially within the Lake Blanche tenement.

Previous exploration also included a phase of work by Wakefield Mining and Metals NL and Churchill Exploration NL assessing concentrations of the rare strontium bearing sulphate mineral Celestite.

Interpretation of the Frome AEM survey and results from nearby drilling confirm that the Eyre Formation sediments in paleochannels were:

- hydrogeologically connected to felsic rocks enriched in leachable uranium (Yerilla Granite in the Mount Babbage Inlier, and possibly Mount Neill Granite in the Mount Painter Inlier);
- Palaeo fluid-flow direction was broadly north and northeast from the source area, which means that the redox fronts which control mineralisation are located to north and northeast of the source; and,
- Reduced Eyre Formation sediments located in nearby drilling to the south, potential redox front continues to the north into the Lake Blanche Project.

ENL believes the Lake Blanche Project has all the components for sedimentary uranium deposition:

- Source: radiogenic basement outcropping at Mount Babbage and Mount Painter inliers;
- Path: thick sequences of gently dipping, porous sandstone adjacent to source; and
- Trap: confining shale formations and reduced components in sandstone (pyrite, organic matter).

Leaching of the granites of the Mount Painter inlier also provides lithium and other potentially economic metals such with further investigations to be completed as to the potential for brine hosted deposits.

The Company plans for exploration on this tenement, with current budget expenditure is estimated at \$390,000, includes:

- Review and reprocessing of geophysical data from the open file Maree Magnetic/Radiometric Survey and the Frome Airborne electromagnetic survey
- Negotiation of Native Title Agreement
- Sampling of lake sediments and brines via hand dug pits
- Groundwater study into Lake Blanche including hydrological study into groundwater inflows and recharge rates
- Review of results of this work and confirmation of prospectivity for lithium brine mineralisation

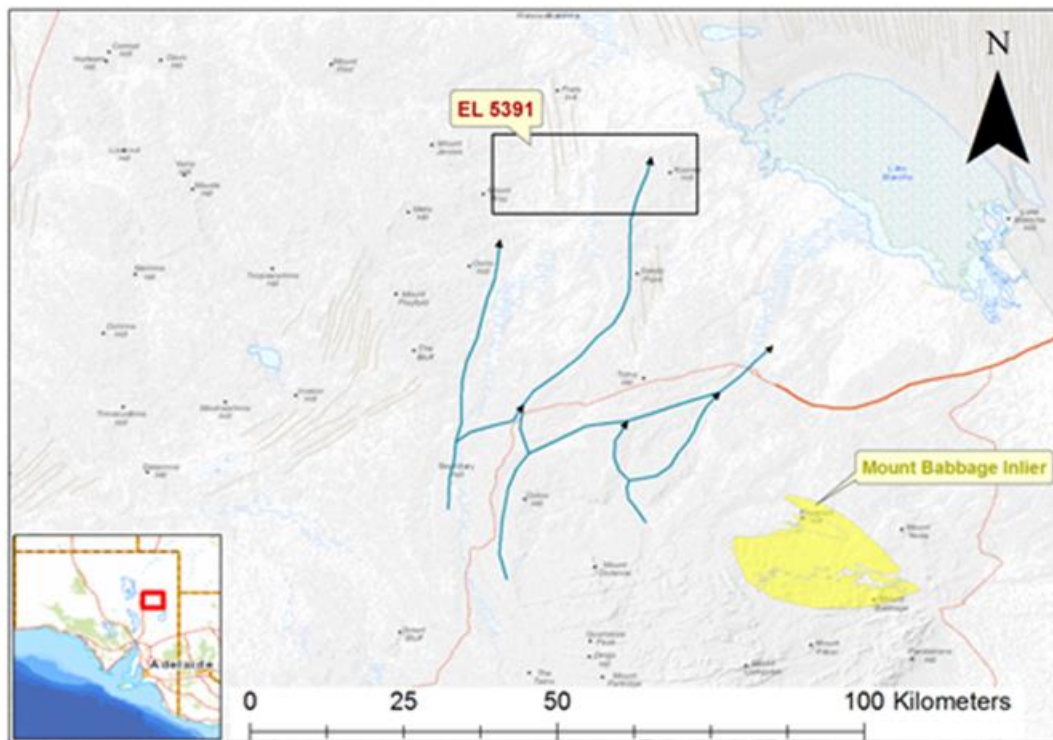


Figure 9: EL5391 Lake Blanche location map showing interpreted palaeochannels in blue arrows

1.9. Battery Hub Project (E09/2217 and E52/3523 – Applications only)

The Battery Hub Project⁵⁶ (724km²) lies south of the infrastructure rich Pilbara region of Western Australia. 68 manganese prospects have been discovered and previous RC drilling on the tenements (E09/2217 and E52/3523) has delineated high grade manganese (>40%Mn) with around 70 holes reporting significant mineralisation above 15% Mn. A total of 509 holes have been drilled on the project. Of these intersections 6 were over widths of 6m with all mineralisation near surface (deepest intersection from 64m downhole). Drilling results include:

- 8m at 24.5% Mn,
- 4m at 19.3% Mn,
- 8m at 21.3% Mn, 8m at 16.3% Mn,
- 14m at 10.9% Mn,
- 3m at 33.3% Mn, incl. 2m at 42.3% Mn;
- 6m at 23.4% Mn;
- 2m at 39.2% Mn.

In addition 83 rock chip samples assayed over 20% Mn with 21 exceeding 40% Mn to a maximum of 54.8% Mn. It is this high grade, near surface mineralisation that differentiates the Battery Hub Project from its peers in the Pilbara Region. Preliminary beneficiation test work demonstrates mineralisation can be upgraded and with a substantial infrastructure network arising from development of iron ore and lithium deposits in the region the manganese concentrate can be easily delivered to customers.

⁵ Refer Appendix 2 for the list of ASX announcements pertaining to Aurora Minerals - drilling, drill cross-sections, sampling and general information

⁶ Refer Appendix 3 for the list of drill hole id references to DMP WAMEX report

Work at the Battery Hub Project tenement will comprise of RC drilling, bulk metallurgy test work, scoping study to ascertain project viability and further geological mapping and sampling.

The Battery Hub Project was previously owned by Aurora Minerals Limited (ASX code: ARM). Aurora's objective was to delineate a JORC-compliant Inferred Resource and secure the ground with mining tenements. Investor participation would have enabled this. However, the lack of transport infrastructure servicing the Project limited the viability of further development work. A number of other explorers holding prospective projects in the Gascoyne region have shelved their projects due to lack of supporting infrastructure, as well as the current decline in the iron ore industry. In order to ride out the downturn and retain the most prospective sections of the Capricorn Southeast manganese deposit, Aurora had significantly reduced the Project tenure.

Due to the continual downturn, at the time, of the commodity price and forfeiture notices issued by DMP for non-compliance with expenditure commitments, the Project was terminated.

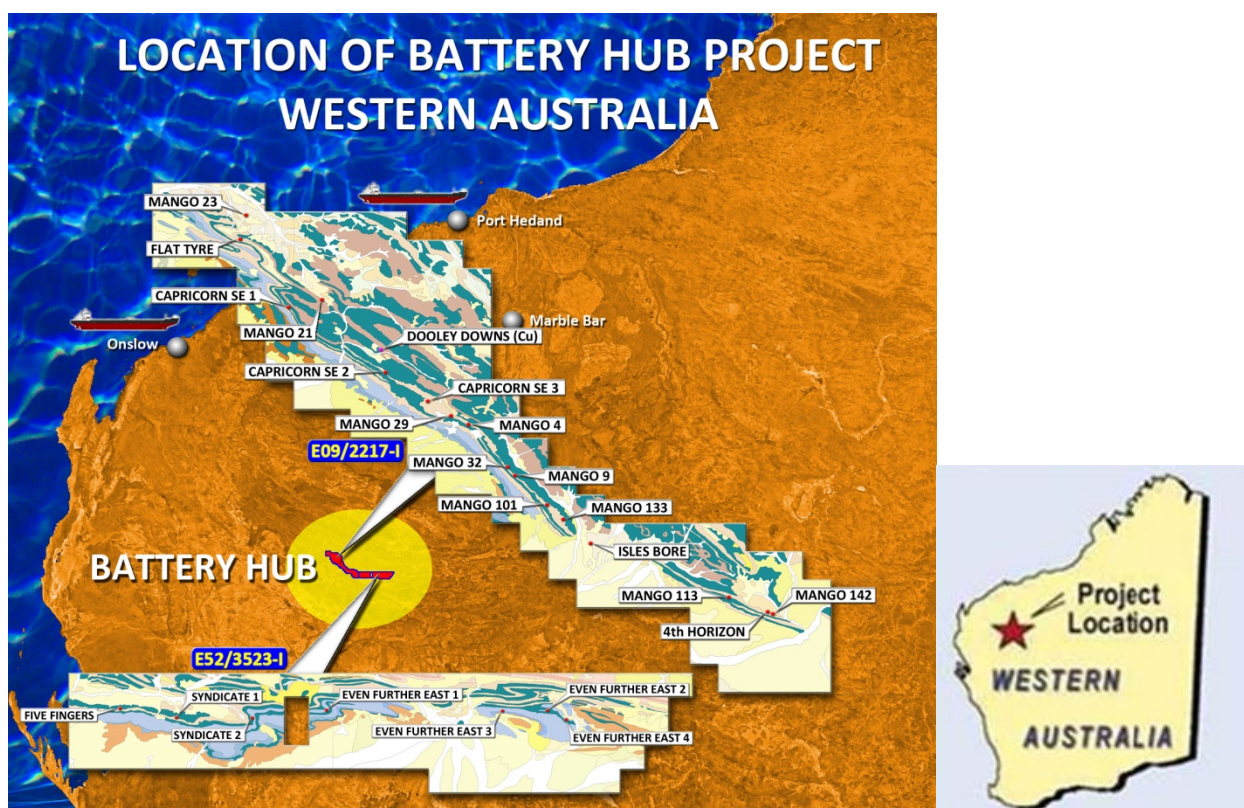


Figure 10: Battery Hub location map(Source: Pure Manganese – all the prospects detailed were developed by Aurora Minerals Limited)

1.10. Company's intentions

The Company's main objective is to provide a return to Shareholders through the successful exploration for and development of high value resources.

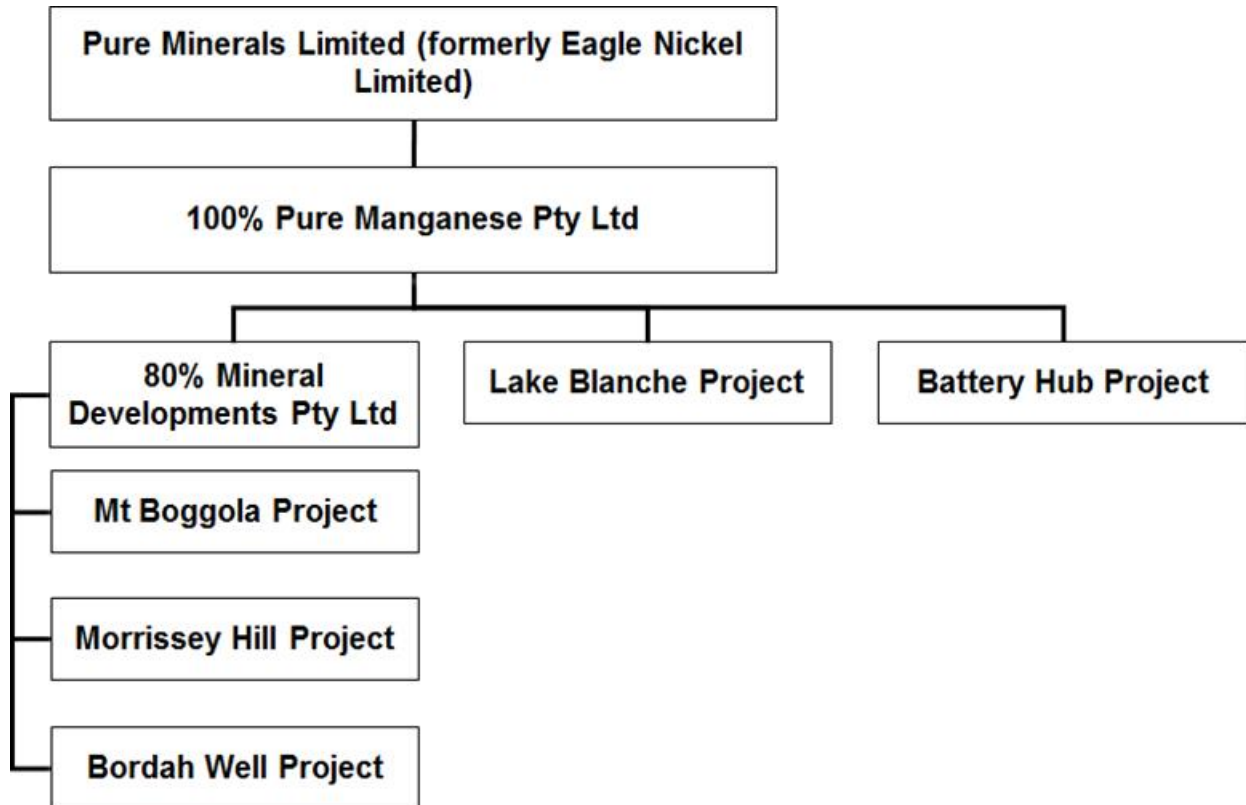
In seeking to achieve its objective, the Company's business model will be to:

- (a) analyse and interrogate previous exploration data to determine high priority targets within the current tenement package for future exploration;
- (b) undertake drilling and geophysical work programs on priority targets within the current tenement package with the aim of identifying and delineating mineral systems and establishing resources;
- (c) if successful in delineating mineral resources, expand and upgrade resources, upon discovery, through infill and extension drilling, and assess the economic

- viability of development; and
- (d) identify and investigate other value accretive mineral exploration and mining opportunities.

1.11. Post-transaction ownership structure

If the Resolutions are approved and the Proposed Transaction completes, the overall ownership structure of the Company will be as follows:



1.12. Key terms of Share Sale Deed

The key terms of the Share Sale Deed are as follows:

- (a) **(Conditions Precedent):** completion of the acquisition of the PM shares is subject to and conditional upon a number of conditions precedent, including:
- (i) ENL holding a meeting of ENL shareholders to obtain all approvals under the Corporations Act and the Listing Rules that are required to give effect to the PM Transaction; and
 - (ii) ENL receiving conditional approval by ASX to reinstate its securities on the official list of the ASX and those conditions being satisfied to the reasonable satisfaction of ENL and PM; and
 - (iii) ENL completing the Equity Raising; and
 - (iv) PM completing the acquisition of 80% of Mineral Developments Pty Ltd (MDV) pursuant to existing acquisition agreement. The binding agreement between PM and MDV is conditional upon:
 - a) ENL holding a meeting of ENL shareholders to obtain all approvals under the Corporations Act and the Listing Rules that are required to give effect to the PM Transaction;
 - b) ENL receiving conditional approval by ASX to reinstate its securities on the official list of the ASX and those conditions being satisfied to the reasonable satisfaction of ENL and PM; and

- c) ENL completing the Equity Raising;
- (b) **(Consideration)**: subject to satisfaction of the conditions precedent, at completion, ENL will make a \$90,000 cash payment and issue 12,500,000 Shares to the PM Shareholders and 5,000,000 Shares to the MDV Shareholder. The PM Shareholders will also be entitled to be issued with further Shares as follows:
- (i) 10,000,000 Milestone 1 Shares, upon the Company delineation an inferred JORC Mineral Resource of at least 4 million tonnes @ 10% of manganese (i.e. 400,000 tonnes of contained manganese above a grade of 10% Mn) at the acquired tenement applications of PM, within 12 months of completion of the PM Transaction and the 20 day VWAP of the Company's shares being equal to or greater than \$0.04, also within 12 months of completion of the PM Transaction; and
 - (ii) 25,000,000 Milestone 2 Shares, upon the completion of a positive Feasibility Study at any of the tenements or tenement applications of PM acquired at completion of the PM Transaction, within 54 months of completion of the PM Transaction and the 20 day VWAP of the Company's shares being equal to or greater than \$0.06.
- (c) **(Exclusivity)**: until the earlier of termination of the Share Sale Deed or completion of the Proposed Transaction occurring, none of PM, the PM Shareholders, ENL or any of their officers or directors will solicit, offer, encourage or respond to any proposals from any third party regarding any acquisition of their issued share capital or a competing transaction or alternative investment.

The Share Sale Deed otherwise contains clauses typical for agreements of this nature.

1.13. Equity Raising

The Company is seeking to raise a minimum and maximum subscription of \$4.5 million **(Equity Raising)** via the issue of 225,000,000 Shares at an issue price of \$0.02 per Share, in order to complete the Proposed Transaction, fund the Company's future activities, pay for the costs of re-complying with Chapters 1 and 2 of the Listing Rules and fund the working capital requirements of the Company.

The Equity Raising is to be in the form of an offer to eligible overseas and Australian investors under the Prospectus.

The Company will satisfy its obligations to provide Shares to investors under the Equity Raising by issuing new Shares.

Approval for the issue of the Shares under the Equity Raising is the subject of Resolution 5.

1.14. Use of funds

On the basis that the minimum and maximum subscription of \$4.5 million is raised under the Equity Raising, following re-admission of the Company to the official list of the ASX, ENL will hold the funds raised from the Equity Raising together with existing cash reserves of PM and the existing cash reserves of the Company.

The Company intends to apply available funds to a substantive exploration programme over a two-year period as outlined below.

Description	\$4.5 million raised (min and max subscription)
Source of funds	
Existing cash reserves (ENL and PM) ¹	\$30,000

Net funds raised under the Equity Raising ²	\$4,230,000
TOTAL	\$4,260,000
Allocation of funds	
Morrissey Hill: Field mapping and sampling including assays and management	\$145,000
Morrissey Hill: Consultant review and analysis of data, heritage survey	\$180,000
Morrissey Hill: Diamond drilling to test palaeochannels for uranium mineralisation including downhole gamma surveying.	\$140,000
Morrissey Hill: Diamond drilling to test targets for Li mineralisation	\$300,000
Bordah Well: Field mapping and sampling including assays and management	\$90,000
Bordah Well: Surveys	\$110,000
Bordah Well: Reconnaissance drilling	\$100,000
Mt Boggola: Field mapping and sampling including assays, heritage survey	\$220,000
Mt Boggola: Diamond drilling to test below historical drilling.	\$240,000
Mt Boggola: Ground EM and IP surveys	\$120,000
Lake Blanche: Review and reprocessing of survey data, helicopter EM survey, studies and initial sampling, heritage survey, native title, target generation and drill planning	\$390,000
Battery Hub: Planning and implementation of RC drilling to infill mineralisation and enable definition of JORC resource	\$550,000
Battery Hub: Metallurgical testwork	\$200,000
Balance of tenement acquisitions due upon relisting	\$90,000
Working Capital	\$475,000
Administration Costs	\$285,000
Directors Fees	\$265,000
Stamp Duty	\$35,000
Re-listing Costs	\$75,000

Consultants Fees	\$250,000
TOTAL	\$4,260,000

¹ The majority of the cash in ENL is anticipated to be expensed in the obligations and commitments required to complete the Proposed Transaction.

² Anticipated total costs of \$270,000 associated with the \$4.5 million equity raising

1.15. Post-consolidation Conversion of ENL existing convertible notes

The Company currently has issued 200,000 convertible notes at a face value of \$1 each to an entity associated with existing director, Mr Andrew McKay (“**Noteholder**”).

Under the terms of the convertible notes, subject to prior receipt of shareholder approval, all outstanding notes are converted into Shares in the Company as full and final repayment upon a relisting event.

To satisfy this, if the Resolutions are passed, the Company will issue 10,000,000 post-consolidation Shares to the Noteholder (or nominees) in full and final satisfaction of repayment of the convertible notes.

Under Resolution 12, the Company is seeking Shareholder approval for the conversion of the convertible notes to Ordinary Shares.

1.16. Re-compliance with Chapters 1 and 2 of the Listing Rules

The Company will acquire exploration tenements in areas in South Australia and Western Australia as a result of the completion of the Proposed Transaction, which will result in a change to the scale of the Company’s operations. Accordingly, subject to Shareholders approving the Resolutions, the Company will seek to re-comply with the requirements of Chapters 1 and 2 of the Listing Rules to obtain re-quotation of its Shares on ASX.

The Company will not transfer or issue any of the Shares under Resolutions 2 to 5 or 10 to 12 until the Company has conditional confirmation from ASX that, subject to compliance with the conditions imposed by ASX, the Company will re-comply with Chapters 1 and 2 of the Listing Rules.

Among other things, the provision of Chapters 1 and 2 of the Listing Rules require the Company to:

- (a) obtain the requisite Shareholder spread;
- (b) prepare a prospectus in accordance with the provisions of the Corporations Act;
- (c) have an appropriate structure and operations; and
- (d) satisfy the assets tests required in the Listing Rules in relation to the Company’s asset value at the date of listing.

1.17. ASX waivers

The Company has applied for and expects ASX to grant the Company a waiver from Listing Rule 2.1 condition 2 to permit the Company to satisfy its relisting at an issue price at no less than \$0.02 per Share.

The Company has also applied for and expects to receive a waiver from Listing Rule 7.3.2 to permit the Company to issue the Milestone Shares later than the 3 month period permitted by that rule.

Details of the waivers will be released to the market when they are issued. In the event ASX does not grant the waivers, then the Company will need to reconsider the Proposed Transaction.

1.18. Impact of the Proposed Transaction on the Company's capital structure

The effect of the Proposed Transaction (on an undiluted basis) on the capital structure of the Company (based on the minimum and maximum subscription of \$4.5 million being raised at an issue price of \$0.02 per Offer Share under the Equity Raising) can be summarised as follows:

	\$4.5 million raised ¹	% interest (\$4.5 million raised)
Shares		
Shares currently on issue	121,463,190	
Consolidation on a 67 for 10 basis	(103,334,356)	
Company Shares on issue post - consolidation	18,128,834	6.49%
PM Consideration Shares to be issued	17,500,000	6.26%
Facilitation shares to be issued to Xcel Capital	5,000,000	1.79%
Shares to be issued to Directors	3,750,000	1.34%
Shares to be issued upon conversion of convertible notes	10,000,000	3.58%
Shares to be issued under the Capital Raising	225,000,000	80.54%
Total at Reinstatement	277,939,855	100.00%
PM Deferred Consideration Shares	35,000,000	11.18%
Total fully diluted	312,939,855	100%

Note:

The above figures are based on the a minimum and maximum subscription of \$4.5 million being raised under the Equity Raising at an issue price of \$0.02 per Offer Share.

1.19. Pro forma Balance Sheet

An unaudited pro forma balance sheet of the Company following completion of the Proposed Transaction is set out below

<i>In thousands of Australian dollars</i>	Note	Historical as at 31 Dec 2016	Pro Forma Adjustments	Pro Forma Historical as at 31 Dec 2016
CURRENT ASSETS				
Cash at bank	A	106	4,115	4,221
Receivables	A	14	-	14
Prepayments		-	-	-
Investments		60	(60)	-
Total Current Assets		180	4,055	4,235

NON-CURRENT ASSETS

Exploration asset	B	-	440	440
Total Non-Current Assets		-	440	440
TOTAL ASSETS		180	4,495	4,675

CURRENT LIABILITIES

Creditors		112	(112)	-
Tax payable		(12)	12	-
Total Current Liabilities		100	(100)	-

NON-CURRENT LIABILITIES

Other financial liabilities	C	200	(200)	-
Total Non-Current Liabilities		200	(200)	-
TOTAL LIABILITIES		300	(300)	-
NET ASSETS / (LIABILITIES)		(120)	4,795	4,675

A. Cash at bank

	Note	\$'000
Historical cash at bank as at 31 Dec 2016		106
Proceeds from Investments		60
Proceeds from GST return		12
Payments to creditors		(112)
Proceeds from shares issued to investors	D (a)	4,500
Offer costs	D (b)(c)	(345)
Pro forma historical cash at bank as at 31 Dec 2016		4,221

B. Exploration asset

	Note	\$'000
Historical exploration asset as at 31Dec 2016		-
Acquisition of exploration assets included in PM	D (c)	440
Pro forma historical exploration asset as at 31 Dec 2016		440

C. Conversion of the convertible note

D. Pro Forma Transactions

The pro forma transactions reflected above comprise the following:

- (a) The issue of 225,000,000 Offer Shares at \$0.02 per Share totaling \$4,500,000 to investors participating in the Equity Raising. This transaction has been reflected as an increase in cash, with a corresponding increase in share capital.

- (b) Offer costs of \$345,000 including Share issue costs of \$270,000 relating to the Equity Raising in (a) above, in addition to \$75,000 of other transaction related expenses.
- (c) The acquisition of 100% of the issued and outstanding shares of PM in exchange for consideration of \$350,000, payable in PM Consideration Shares, plus the cash payable on the PM acquisition of \$90,000 to be used by PM to complete the outstanding amounts owing for its tenement acquisitions. Based on the offering price of \$0.02 per Share, the consideration due to the PM Shareholders equates to 17,500,000 Shares in ENL.

The acquisition has been treated as an asset acquisition for accounting purposes as PM does not meet the definition of a business under AASB 3 Business Combinations. As a result, the cost of \$440,000 has been allocated to the identifiable assets acquired and liabilities assumed on the basis of their relative fair values. Consequently, \$440,000 has been allocated to exploration asset.

1.20. PM Audited Accounts

Detailed Profit and Loss Statement

For the period 1 July 2016 to 28 February 2017

	2017 (\$)
Expenses	
Consultants Fees	900
Mining Title Manag't Serv. & Disbursem	29,746
Total expenses	30,646
Profit (Loss) from Ordinary Activities before income tax	(30,646)

Detailed Balance Sheet as at 28 February 2017

	2017 (\$)
Current Assets	
Bank - CBA ****1166	16,289
Cash On Hand	100
Input Tax Credit Control Account	3,065
Total Current Assets	19,454
Non-Current Assets	
Goodwill - At Cost	26,720
Total Non-Current Assets	26,720
Total Assets	46,174
Net Assets	46,174

Equity

Issued Capital	
Issued & Paid Up Capital	76,820
Retained profits / (accumulated losses)	(30,646)
Total Equity	46,174

(Refer Appendix 4 for a copy of the Pure Manganese Pty Ltd Audit Report)

1.21. Board of Directors

The Board of Directors currently comprises:

- (a) Bryan Frost (Non-executive Chairman);
- (b) Andrew McKay (Non-executive Director); and
- (c) Robert Parton (Non-executive Director).

Upon completion of the Proposed Transaction, subject to the passing of the Resolutions, it is intended that Jeremy King, Lincoln Ho and Sean Keenan will be appointed as Directors and Bryan Frost and Andrew McKay will resign as Directors. The profile of Jeremy King, Lincoln Ho and Sean Keenan are outlined in Resolutions 7, 8 and 9 respectively.

2. ADVANTAGES AND DISADVANTAGES OF THE PROPOSED TRANSACTION

2.1. Advantages of the Proposed Transaction

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Resolutions:

- (a) the Company will be exposed to a tenement package prospective for lithium, manganese, rare earths, gold and copper and Shareholders have the ability to gain exposure to future opportunities;
- (b) the appointment of the Proposed Directors and Xcel Capital Pty Ltd as advisor will add relevant experience, skills and networks to the Board to assist with the growth of the Company;
- (c) the Company's ability to raise funds and attract strategic investors may be improved;
- (d) completion of the Proposed Transaction is expected to cause the Company's securities to re-commence trading on the ASX; and
- (e) the Proposed Transaction may encourage new investors in the Company which may lead to increased liquidity of Shares and greater trading depth than currently experienced by Shareholders.

2.2. Disadvantages of the Proposed Transaction

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Resolutions:

- (a) the Company will be changing the scale of its activities and move away from a company focused on nickel, which may not be consistent with the objectives of all Shareholders;
- (b) the Proposed Transactions will result in the issue of Shares to the PM Shareholders, convertible noteholders, Xcel Capital and new investors, which will have a significant dilutionary effect on the holdings of existing Shareholders; and
- (c) lithium, manganese, rare earths, gold and copper mineral exploration and mining activities has a relatively high risk and reward profile and there is no guarantee that the Proposed Transaction will result in increased share value for Shareholders. A non-exhaustive summary of this risk profile is set out in this Section.

2.3. Plans for the Company if the Resolutions are not passed

If the Resolutions are not passed and the Proposed Transaction does not complete, the Company anticipates it will be delisted from the ASX in accordance with Guidance Note 33 section 3.4.

The Company's delisting date is close of business on 5 May 2017.

3. KEY RISKS

Shareholders should be aware that if the Proposed Transaction proceeds, there are inherent risks in undertaking mineral exploration and operating a mining company in the mining industry. As a result, the Company will become subject to various risk factors which do not necessarily apply to the Company as present.

Based on the information available as at the date of this Notice of General Meeting, a non-exhaustive list of risk factors associated with the Proposed Transaction are set out in this Section.

3.1. Risks relating to the change in nature and scale of activities

(a) Re-Quotation of Shares on ASX

The Proposed Transaction constitutes a significant change in the scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company remain suspended until such time as it does re-comply with the ASX Listing Rules.

(b) Dilution Risk

The Company currently has 121,463,190 Shares on issue.

On completion of the Proposed Transaction and the proposed consolidation, the existing Shareholders will retain approximately 6.49% of the issued capital of the Company, with the ENL Noteholders holding a total of 3.58%, PM Shareholders holding a total of 6.26%, current Directors an additional holding of 1.34%, Xcel Capital holding a total of 1.79% and the other investors under the Equity Raising holding in aggregate 80.54% of the issued capital of the Company respectively.

There is also a risk that the interests of Shareholders will be further diluted as a result of future raisings required in order to fund the development of the business.

(c) Liquidity Risk

Based on the post-offer capital structure, there is no guarantee that on-market volumes will be available to support the volume of potential sellers.

This could be considered an increased liquidity risk as the increased volume of issued capital may not be able to be traded until such time as the market demand exists.

(d) Contractual Risk

Under the Share Sale Deed, the Company has agreed to acquire 100% of PM from the PM Shareholders, subject to the fulfilment of certain conditions precedent.

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the aforementioned agreement. If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

3.2. Risks relating to the Company's operations

(a) Exploration and Evaluation Risks

The mineral tenements that ENL will own or have the rights to exploit at the conclusion of the Proposed Transaction are at various stages of exploration. Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic mineral deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of ENL may be affected by a range of factors, including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of ENL will also depend upon the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful, this could lead to a diminution in the value of the tenements, a reduction in the mineral reserves of the Company and possible relinquishment of the tenements.

The exploration costs of ENL are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(b) Ability to exploit successful discoveries

It may not always be possible for ENL to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploration would involve obtaining the necessary licences or clearances from the relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploration may require participation of other companies whose interests and objectives may not be the same as the Company's.

(c) Development risks and costs

Possible future development of mining operations at any of ENL's projects is dependent on a number of factors and avoiding various risks, including, but not limited to, failure to acquire and/or delineate economically recoverable mineral bodies, unfavorable geological conditions, failing to receive the necessary approvals from all relevant authorities and parties, unseasonal weather patterns, excessive seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, unexpected shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, risk of access to the required level of funding and contracting risk from third parties providing essential services.

In addition, the construction of any proposed development may exceed the expected timeframe or cost for a variety of reasons out of the Company's control. Any delays to project development could adversely affect the Company's operations and financial results and may require the Company to raise further funds to complete the project development and commence operations.

(d) Operating risks

ENL may be subject to the risks involved in the establishment of a new mining operation if the Company decides to develop its mineral assets. There is no assurance that can be given to the level of viability that the Company's operations may achieve. Lower than expected productivity and technical difficulties and late delivery of materials and equipment could have an adverse impact on any future construction and commissioning schedules. No assurance can be given that the intended production schedules will be met or that the estimated operating cash costs and development costs will be accurate.

Further, the operations of the Company (if production commences) may have to be shut down or may otherwise be disrupted by a variety of risks and hazards which are beyond the control of the Company, including environmental hazards, industrial accidents, technical failures, labour disputes, weather conditions, fire, explosions and other accidents at the mine, processing plant or related facilities beyond the control of the Company. The occurrence of any of the risks and hazards could also result in damage to, or destruction of, amongst other things, production facilities, personal injury, environmental damage, business interruption, monetary losses and possible legal liability. The Company intends to apply for insurance within ranges of coverage consistent with industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all, or

that any coverage it obtains will be adequate and available to cover any such claims).

(e) Operating and Development Risks

ENL's ability to achieve production, development, operating cost and capital expenditure estimates on a timely basis cannot be assured. The business of exploration and mining involves many risks and may be impacted by factors including mineral tonnes, mining and process recovery, input prices (some of which are unpredictable and outside the control of the Company), overall availability of free cash to fund continuing development activities, labour force disruptions, cost overruns, changes in the regulatory environment and other unforeseen contingencies. Other risks also exist such as environmental hazards (including discharge of pollutants or hazardous chemicals), industrial accidents and occupational and health hazards. Such occurrences could result in damage to, or destruction of, production facilities, personal injury or death, environmental damage, delays in mining, increased production costs and other monetary losses and possible legal liability to the owner or operator of the mine. The Company may become subject to liability for pollution or other hazards against which it has not insured or cannot insure, including those in respect of past mining activities for which it was not responsible.

In addition, the Company's profitability could be adversely affected if, for any reason, its production and processing of its resources or mine development is unexpectedly interrupted or slowed. Examples of events which could have such an impact include unscheduled plant shutdowns or other processing problems, mechanical failures, the unavailability of materials and equipment, pit slope failures, unusual or unexpected rock formations, poor or unexpected geological or metallurgical conditions, poor or inadequate ventilation, failure of mine communication systems, poor water condition, interruptions to gas and electricity supplies, human error and adverse weather conditions.

The risks outlined above also mean that there can be no assurances as to the future development of a mining operation in relation to any of the Company's projects described in this Notice of Meeting or which the Company may acquire in the future.

(f) Environmental Risks and Regulations

The operations and proposed activities of ENL are subject to Western Australian, South Australian and Federal environmental laws and regulations. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(g) Title Risks

Under the terms of the granted mining tenements and other contractual agreements to which ENL is, or may in the future become, a party, the Company is, or may become, subject to payment and other obligations. In particular, the Company has an obligation to meet the prescribed expenditure conditions on the granted mining tenements. Failure to meet these expenditure commitments will render the relevant tenement liable to be forfeited unless a total or partial exemption is granted in accordance with the provisions of the Mining Act.

In addition, the Company cannot guarantee that those mining tenements that are applications will ultimately be granted (in whole or in part).

(h) Licences and Permits

ENL's mining exploration activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on the Company being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith.

(i) Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or

the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

(j) Future capital requirements

ENL's activities will require substantial expenditure. There can be no guarantees that the funds raised through the Equity Raising will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to use debt or equity to fund development after the substantial exhaustion of the net proceeds of the Equity Raising, there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which may limit the Company's operations and business strategy.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

(k) Potential Acquisitions

As part of its business strategy, ENL may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products, technologies or resource projects.

(l) Reliance on Key Personnel

ENL's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

(m) Insurance and Uninsured Risks

ENL, where economically feasible, may insure its operations in accordance with industry practice. However, even if insurance is taken out, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered, or fully covered, by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance of all risks associated with mineral exploration and production is not always available and, where available, the costs can be prohibitive.

(n) Government regulation

The mining, processing, development and mineral exploration activities of ENL are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people, and other matters. Although the exploration and development activities of the Company are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development.

Amendments to current laws and regulations governing operations and activities of mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Company.

(o) Government adverse legislation

ENL has no control over the actions of State or Federal governments and the legislation they pass. Legislation may be passed that has an adverse effect on the ability of the Company to operate in all or part of its business or on the ability of the Company to continue to own its tenements or other assets, including legislation that may result in tenements being revoked and the Company being unable to recover the value of the tenements, including the expected profits from the exploitation of the tenements, or the costs expended by the Company in

exploring and mining those tenements.

(p) Risk of adverse publicity

Subject to completion of the Proposed Transaction, the Company's activities will involve mineral exploration and mining and regulatory approval of its activities may generate public controversy. Political and social pressures and adverse publicity could lead to delays in approval of, and increased expenses for, ENL's activities. The nature of ENL's business attracts a high level of public and media interest and, in the event of any resultant adverse publicity, ENL's reputation may be harmed.

(q) Fluctuations in Commodity Prices

The prices of Gold, Copper, Lithium and Manganese and other minerals fluctuate widely and are affected by numerous factors beyond the control of ENL, such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events. Future serious price declines in the market values of Lithium and Manganese could cause the continued development of, and eventually the commercial production from, the Company's projects and the Company's other properties to be rendered uneconomic. Depending on the prices of commodities, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of Gold, Copper, Uranium, Lithium and/or Manganese are produced, a profitable market will exist for it.

In addition to adversely affecting any reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

(r) Inherent Mining Risks

ENL's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including: environmental hazards; industrial accidents; metallurgical and other processing problems; unusual or unexpected rock formations; structure cave-in or slides; flooding; fires and interruption due to inclement or hazardous weather conditions. These risks could result in damage to, or destruction of, mineral properties, production facilities or other properties, personal injury or death, environmental damage, delays in mining, increased production costs, monetary losses and possible legal liability.

Whether income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralisation, consistency and reliability of mineral grades and commodity prices affect successful project development.

(s) Commodity Price and Exchange Rate Risks

To the extent ENL is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

In addition to adversely affecting any reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a

management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

(t) ENL Does Not Have Any Production Revenues

At present, ENL is not generating any revenues from its projects nor has the Company commenced commercial production on any of its properties. There can be no assurance that significant additional losses will not occur in the near future or that the Company will be profitable in the future. The Company's operating expenses and capital expenditures may increase in subsequent years as additional consultants, personnel and equipment associated with advancing exploration, development and commercial production of the Company's projects are added. The amounts and timing of expenditures will depend on the progress of ongoing exploration and development, the results of consultants' analyses and recommendations, the rate at which are beyond the Company's control.

The Company expects to continue to incur losses unless and until such time as its projects enter into commercial production and generates sufficient revenues to fund its continuing operations. The development of the Company's projects will require the commitment of substantial resources to conduct the time-consuming exploration and development activities. There can be no assurance that the Company will generate any revenues or achieve profitability. There can be no assurance that the underlying assumed levels of expenses will prove to be accurate.

(u) Native Title Risks

It is possible that, in relation to tenements which ENL has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Indigenous Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations, may be affected.

The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

(v) Investment Risks

ENL currently has exposure to investment risk arising from its shareholdings in other companies and will gain further exposure to this risk if the Resolutions are approved by Shareholders. The Company may continue to hold, increase, decrease or eliminate its exposure to this risk in future. Investee companies likely are exposed to many of the same risks as the Company, however they may also be exposed to greater and more wide ranging risks than the Company is exposed to. In addition, these risks may change in future. This indirectly provides the Company with exposure to these risks. The performance of investee companies will impact the Company in many ways. A loss of value of an investee company will reduce the assets of the Company and will result in a reduced cash inflow to the Company if a holding is sold. This may impact the Company's ability to fund its future work programme.

3.3. General Risks

(a) Management of Risk

There is a risk that management of the Company will not be able to implement the Company's growth strategy after completion of the Proposed Transaction. The capacity of the new management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(b) Market Risk

Share market conditions may affect the value of the Company's quoted Securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (i) general economic outlook;

- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) commodity price fluctuations;
- (v) changes in investor sentiment toward particular market sectors;
- (vi) the demand for, and supply of, capital; and
- (vii) terrorism and other hostilities

(c) Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

4. CONDITIONALITY OF RESOLUTIONS

Each of the Resolutions are conditional on each other, meaning that in order for any Resolution to have effect, each of the other Resolutions must also be passed by Shareholders.

Accordingly, if any Resolution is not passed, none of the other Resolutions will be able to take effect.

5. DIRECTORS RECOMMENDATION

The Directors of the Company unanimously recommend the Proposed Transaction (and the change in scale of the Company's activities) and that Shareholders vote in favour of each of the Resolutions, except as set out below.

Bryan Frost has a material personal interest in the outcome of Resolution 11 and, accordingly, does not make a voting recommendation to Shareholders on this Resolution.

Andrew McKay has a material personal interest in the outcome of Resolution 11 and, accordingly, does not make a voting recommendation to Shareholders on this Resolution.

Robert Parton has a material personal interest in the outcome of Resolution 11 and, accordingly, does not make a voting recommendation to Shareholders on this Resolution.

6. RESOLUTION 1 – CHANGE TO SCALE OF ACTIVITIES

Resolution 1 seeks approval for the Company to change the scale of its business if it completes the Proposed Transaction. Refer to Section 1 for a summary of the Company's current operations and the operations which are proposed to be undertaken upon completion of the Proposed Transaction.

Assuming Shareholders approve Resolution 1, the Company must comply with Chapters 1 and 2 of the Listing Rules.

6.1. Regulatory Requirements

Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable. Listing Rule 11.1.2 provides that, if ASX requires, the entity must get the approval of shareholders and must comply with any requirements of ASX in relation to the notice of meeting.

ASX has advised the Company that it must seek Shareholder approval for the change in nature of its activities that will result upon completion of PM Transaction. ASX has further advised the Company that the change in the nature of the Company's activities will require the Company to re-comply with the admission requirements set out in Chapters 1 and 2 of the Listing Rules in accordance with Listing Rule 11.1.3.

For this reason, the Company is seeking Shareholder approval for the Company to change the nature and scale of its activities under Listing Rule 11.1.2.

If Resolution 1 is passed, subject to each of the other Resolutions being approved, the Company will be able to proceed with the Proposed Transaction.

Shareholders should note that the passing of Resolution 1 is conditional upon, and subject to the other Resolutions being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 1, you should also vote in favour of the other Resolutions.

If Resolution 1 is not passed, the Company will not be permitted to change the nature and scale of its activities and the Proposed Transaction will not proceed.

7. RESOLUTIONS 2, 3 and 4 – APPROVAL OF ISSUE OF SHARES FOR THE PM TRANSACTION

7.1. Background

As set out in Section 1, in accordance with the terms of the Share Sale Deed, the Company has agreed to issue 17,500,000 Shares (PM Consideration Shares) and \$90,000 cash, 10,000,000 Milestone 1 Shares and 25,000,000 Milestone 2 Shares (together, “Milestone Shares”).

Resolutions 2, 3 and 4 seek Shareholder approval under Listing Rule 7.1 for the issue of Shares to the PM Shareholders (or their nominees) in consideration for the acquisition by the Company of 100% of the issued capital of PM.

If Resolutions 2, 3 and 4 are passed, subject to each of the other Resolutions being approved, the Company will be able to proceed with the PM Transaction.

Shareholders should note that the passing of Resolution 2, 3 and 4 is conditional upon, and subject to the other Resolutions being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 2, 3 and 4 you should also vote in favour of the other Resolutions.

If Resolution 2, 3 and 4 are not passed, the Company will not be permitted to issue Shares to the PM Shareholders (or their nominees) or the MDV Shareholder (or their nominees) and the Proposed Transaction will not proceed.

7.2. Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the Shares under Resolutions 2, 3 and 4 will exceed the 15% limit and, therefore, requires the approval of Shareholders. The maximum number of Shares proposed to be issued, for which approval is sought under Resolutions 2, 3 and 4 comprise 165% of the Company's issued capital (based on the number of Shares on issue, including the shares to be converted under Resolutions 11 and 12, as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information in relation to the Shares to be issued to the PM and MDV Shareholder:

(a) Maximum number of securities to be issued

- Under Resolution 2

The Company will issue 12,500,000 Shares to satisfy its obligation to the PM Shareholders (or their nominees) and 5,000,000 Shares to satisfy its obligation to the MDV Shareholder (or their nominees).

- Under Resolution 3

Should Milestone 1 be achieved, the Company will issue 10,000,000 Shares to satisfy its obligation to the PM Shareholders (or their nominees).

Milestone 1 is upon the Company delineation of an inferred JORC Mineral Resource of at least 4 million tonnes @ 10% of manganese (i.e. 400,000 tonnes of contained manganese

above a grade of 10% Mn) at the acquired tenement applications of PM, within 12 months of completion of the PM Transaction and the 20 day VWAP of the Company's shares being equal to or greater than \$0.04, also within 12 months of completion of the PM Transaction.

- Under Resolution 4

Should Milestone 2 be achieved, the Company will issue 25,000,000 Shares to satisfy its obligation to the PM Shareholders (or their nominees).

Milestone 2 is upon the completion of a positive Feasibility Study at any of the tenements or tenement applications of PM acquired at completion of the PM Transaction, within 54 months of completion of the PM Transaction and the 20 day VWAP of the Company's shares being equal to or greater than \$0.06.

(b) Date of issue

The Shares will be issued in three tranches, on the completion date under the Share Sale Deed and upon satisfaction of Milestones 1 and 2 and, in any event, not later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

It is likely that the Milestone Shares will be issued more than 3 months after the date of this Meeting, which is contrary to the requirement of Listing Rule 7.3.2. The Company has applied for and expects to receive a waiver by ASX to allow this Notice to state that the Milestone 1 Shares and the Milestone 2 Shares may be issued more than 3 months after the after the date of this Meeting.

(c) Issue price

The PM Consideration Shares will be issued at a deemed issue price of \$0.02 per Share.

(d) The names of the persons to whom the entity will issue the securities or the basis on which those persons will be determined

The Shares will be issued 12,500,000 to the PM Shareholders (or their nominees) and 5,000,000 to the MDV Shareholder (or their nominees). A list of PM and MDV Shareholder is included in Schedule 1.

None of the PM or MDV Shareholder will hold an interest of 20% or greater in the capital of the Company as a result.

None of the PM or MDV Shareholder or their nominees are or will be related parties of the Company.

(e) Terms of the securities

The PM Consideration Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(f) Intended use of the funds raised

The PM Consideration Shares will be issued as consideration for the PM Transaction. Accordingly, no funds will be raised by the Company from the issue of the Shares.

7.3. Escrow restrictions

ASX will apply trading restrictions to all of the PM Consideration Shares. As at the date of this Notice of Meeting, ASX has not made a final determination in this regard, but is expected to do so prior to any final approval for the re-instatement of the Company's securities on the ASX. The Company expects an escrow period of 12 months from the date of issue to apply to the PM Consideration Shares and Milestone Shares.

8. RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES FOR THE EQUITY RAISING

8.1. Background

Resolution 5 seeks Shareholder approval for the issue of 225,000,000 Offer Shares under the Equity Raising at an issue price of \$0.02 per Offer Share.

The Company intends to conduct the Equity Raising through the issue of the Prospectus, to

be prepared by the Company, as part of its re-compliance with Chapters 1 and 2 of the Listing Rules.

The Company considers that it requires \$4.5 million in order to complete the Proposed Transaction, fund the Company's future activities, pay for the costs of re-complying with Chapters 1 and 2 of the Listing Rules and fund the working capital requirements of the Company.

Shareholders should note that the passing of Resolution 5 is conditional upon, and subject to, the other Resolutions being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 5, you should also vote in favour of the other Resolutions.

8.2. Regulatory Requirements

A summary of Listing Rule 7.1 is set out in the description of Resolutions 2, 3 and 4.

On the basis that the Offer Shares are issued at an issue price of \$0.02 and that the minimum and maximum subscription of \$4.5 million is raised under the Equity Raising, the Equity Securities proposed to be issued under Resolution 5 comprise 80.54% of the Company's issued capital (based on the number of Shares on issue, including the shares to be converted under Resolution 12, as at the date of this Notice of General Meeting). The issue of Offer Shares under Resolution 5 will exceed the 15% limit and, therefore, requires the approval of Shareholders.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information in relation to the Equity Raising:

(a) Maximum number of securities to be issued

The maximum number of Offer Shares to be issued under the Equity Raising is 225,000,000 Shares.

(b) Date of issue

The Offer Shares will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). It is anticipated that, to the extent required for an issue only, the allotment will occur on the same date.

(c) Issue price

The Offer Shares will be issued at an issue price of \$0.02 per Offer Share.

(d) The names of the persons to whom the entity will issue the securities or the basis on which those persons will be determined

The identity of the persons to whom the Company will issue Offer Shares is not yet known. However, the Directors will issue Offer Shares to eligible overseas and Australian investors under the Prospectus. No related parties will receive shares under the public raising.

No subscriber will hold an interest of 20% or greater in the capital of the Company as a result of the issues under the Equity Raising.

(e) Terms of the securities

The Offer Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(f) Intended use of the funds raised

The Company intends to use the amounts raised from the Equity Raising as set out in Section 1.

(g) Voting exclusion statement

A voting exclusion statement for Resolution 5 is included in the Notice of General Meeting.

9. RESOLUTION 6 – APPROVAL FOR CONSOLIDATION OF SHARE CAPITAL

9.1. Background

The Company proposes to consolidate its share capital through the conversion of every 67 Shares into 10 Shares.

Under section 245H of the Corporations Act, a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting.

9.2. Reasons for the Consolidation

As a condition of the Proposed Transaction, the Company is seeking to reduce the number of shares on issue, to bring the valuation in line with the balance of the Proposed Transaction. The number of shares on issue is disproportionate to the balance of the Proposed Transaction and will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors within Australia and globally.

9.3. Effect of the Consolidation

If the proposed share consolidation is approved by Shareholders, the number of the Company shares on issue will be reduced from 121,463,190 to 18,128,834.

As the consolidation applies equally to all of the Company's shareholders, individual shareholdings will be reduced in the same ratio as the total number of the Company's shares (subject only to rounding of fractions). It follows that the consolidation will have no material effect on the percentage interest of each individual shareholder in the Company.

Therefore, if a Shareholder currently has 2,000,000 Shares, representing approximately 1.65% of the Company's issued capital, then if the share consolidation is approved and implemented, that Shareholder will have 298,507 Shares following the consolidation, still representing the same 1.65% of the Company's issued capital (pre the issue of other securities the subject of this Notice). Similarly, the aggregate value of each Shareholder's holding should not materially change.

9.4. Rounding

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded up to the nearest whole number of Shares.

If the Company reasonably believes that a Shareholder has been a party to the division of a shareholding in an attempt to obtain an advantage from this treatment of fractions, the Company may take appropriate action, having regard as appropriate to the terms of the Company's constitution and the ASX listing rules.

9.5. Proposed timetable

The Company will release a proposed timetable for the consolidation following the Meeting.

9.6. Board recommendation

The Board recommends Shareholders vote in favour of Resolution 6.

10. RESOLUTION 7 – APPOINTMENT OF MR JEREMY KING AS A DIRECTOR

10.1. Background

As part of the Proposed Transaction, the Company has agreed that, subject to Shareholder approval, Mr Jeremy King will be appointed to the Board as a new Director.

Resolution 7 seeks Shareholder approval pursuant to section 201G of the Corporations Act.

Mr King is a corporate advisor with over 15 years' experience in domestic and international legal, financial and corporate matters. He spent several years in London where he worked with Allen & Overy LLP and Debevoise & Plimpton LLP and has extensive corporate experience, particularly in relation to cross-border private equity, leveraged buy-out acquisitions and acting for banks, financial institutions and corporate issuers in respect of various debt and equity capital raisings. Mr King regularly advises ASX listed companies on a

range of corporate matters.

10.2. Board recommendation

The Board recommends Shareholders vote in favour of Resolution 7.

11. RESOLUTION 8 – APPOINTMENT OF MR LINCOLN HO AS A DIRECTOR

11.1. Background

As part of the Proposed Transaction, the Company has agreed that, subject to Shareholder approval, Mr Lincoln Ho will be appointed to the Board as a new Director.

Resolution 8 seeks Shareholder approval pursuant to section 201G of the Corporations Act.

With a background in equities trading for over 8 years, Mr Ho has wide knowledge and experience in corporate restructure, mergers and acquisitions. Mr Ho has the ability to negotiate deals across local & overseas markets, working in conjunction with experienced corporate financiers across the emerging caps space. In particular, Mr Ho has a focus on a network of industry and finance contacts across South-East Asia.

11.2. Board recommendation

The Board recommends Shareholders vote in favour of Resolution 8.

12. RESOLUTION 9 – APPOINTMENT OF MR SEAN KEENAN AS A DIRECTOR

12.1. Background

As part of the Proposed Transaction, the Company has agreed that, subject to Shareholder approval, Mr Sean Keenan will be appointed to the Board as a new Director.

Resolution 9 seeks Shareholder approval pursuant to section 201G of the Corporations Act.

Mr Keenan is a geologist with a deep and wide-ranging experience mineral project due diligence and mining finance in Australia, Canada and the USA.

Mr. Keenan holds a BSc. in Geology (with Honours) from the University of Western Australia and MSc. in Mineral Project Appraisal from the Imperial College, London.

Mr Keenan began his career as an underground mining geologist in Western Australia, where he gained experience in drill program management and geostatistical reserve and resource modelling. He spent six years in New York and Toronto at BMO Capital Markets, one of the world's leading mining investment banks, in both mining equity research and investment banking. He also spent seven years with Resource Capital Funds (RCF), one of the largest mining focused Private Equity fund management companies, where he was involved in numerous mining due diligence exercises.

Mr Keenan is a non-executive director of Redstar Gold Corp, a TSX-listed gold exploration company, and Mineral and Financial Investments Ltd, an AIM-listed investment company.

12.2. Board recommendation

The Board recommends Shareholders vote in favour of Resolution 9.

13. RESOLUTION 10 – APPROVAL OF THE ISSUE OF FACILITATION SHARES TO XCEL CAPITAL PTY LTD

13.1. Background

This resolution seeks Shareholder approval for the issue of 5,000,000 post-consolidation Shares to Xcel Capital Pty Ltd (Xcel) in part consideration for the provision of corporate advisory services to the Company in respect to the Proposed Transaction.

Under the Mandate Agreement, the fees payable by the Company to Xcel as consideration for the provision of the corporate advisory services to the Company in connection with the Proposed Transaction includes:

- (a) the issue to Xcel (or its nominees) of the Facilitation Shares; and
- (b) a capital raising fee equal to 6% of all funds raised by investors introduced by

Xcel under the Equity Raising.

Shareholders should note that the passing of Resolution 10 is conditional upon and subject to the other Resolutions being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 10, you should also vote in favour of the other Resolutions.

13.2. Regulatory Requirements

A summary of Listing Rule 7.1 is set out in the description of Resolutions 2, 3 and 4.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information in relation to the issue of the Facilitation Shares:

(a) Maximum number of securities to be issued

The maximum number of Facilitation Shares that may be issued to Xcel (or its nominees) under Resolution 10 is 5,000,000.

(b) Date of issue

The Company anticipates that the Facilitation Shares the subject of Resolution 10 will be issued at the same time as securities to be issued under the Equity Raising but in any event on a date that is no later than 3 months after the date of the General Meeting (or such later date as permitted by ASX waiver or modification of the Listing Rules). It is anticipated that, to the extent required for an issue only, the allotment will occur on the same date.

(c) Issue price

The issue price for the Xcel Facilitation Shares is nil.

(d) The names of the persons to whom the entity will issue the securities or the basis on which those persons will be determined

The Facilitation Shares the subject of Resolution 10 will be issued to Xcel (or its nominees).

(e) Terms of the securities

The Facilitation Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(f) Intended use of the funds raised

No funds will be raised from the issue of the Facilitation Shares as the Facilitation Shares are being issued in consideration for corporate advisory services in relation to the Proposed Transaction.

(g) Voting exclusion statement

A voting exclusion statement for Resolution 10 is included in the Notice of General Meeting.

13.3. Escrow restrictions

ASX may apply trading restrictions to some or all of the Shares issued on exercise of the Facilitation Shares. As at the date of this Notice of Meeting, ASX has not made a final determination in this regard, but is expected to do so prior to any final approval for the re-instatement of the Company's securities on the ASX.

13.4. Board recommendation

The Board recommends Shareholders vote in favour of Resolution 10.

14. RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES TO THE DIRECTORS

14.1. Background

Shareholders are being asked to approve Resolution 11 to allow Shares to be issued to each of the current Directors as compensation for their roles since their appointment in October 2016.

At the time of appointment the Directors agreed to forego monthly fees in the interest of maintaining the Company's limited cash resources. It was agreed that any fees payable

would be tied to the successful relisting of the Company's securities on the ASX.

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to offer 3,750,000 Shares to be issued across the 3 current Directors.

In determining the allocation of the Directors' Shares, the Board considered the scope of the roles undertaken by each of the Directors since their appointment, the business challenges facing the Company since their appointments and market practice for the remuneration of executive officers in positions of similar responsibility. Resolution 11 seeks Shareholder approval in order to comply with the requirements of Listing Rule 10.14.

Shareholders should note that the passing of Resolution 11 is conditional upon and subject to the other Resolutions being passed by Shareholders. Therefore, if you wish to vote in favour of Resolution 11, you should also vote in favour of the other Resolutions.

14.2. Regulatory Requirements

Listing Rule 10.11 provides a general restriction against issuing securities to related parties without shareholder approval.

Under Resolution 11, the Company seeks approval from Shareholders to offer Shares to each of the current Directors who, by virtue of their position as a Director of the Company, will be a related party of the Company.

In compliance with the information requirements of Listing Rule 10.15, Shareholders are advised of the following information:

(a) Nature of relationship between person to receive securities and the Company

The Shares are proposed to be offered under the Resolution to each of the current Directors (namely Mr. Bryan Frost; Mr. Andrew McKay and Mr. Robert Parton) who will, subject to the approval of the Resolution, be Directors of the Company and are, as such, each a related party of the Company.

(b) Maximum number of securities that may be issued under Resolution 11

The maximum number of securities that may be issued to the Directors under the Resolution 11 is 3,750,000 Shares.

(c) Issue price

The price per Share issued under the Resolution is nil.

(d) Allocation of Shares under the Resolution

The following allocation will be applied to the issue of the Shares:

Name	Directors fees owed	Number of Shares Offered
Bryan Frost	\$18,750	937,500
Andrew McKay	\$18,750	937,500
Robert Parton	\$37,500	1,875,000

(e) Voting exclusion statement

A voting exclusion statement for Resolution 11 is included in the Notice of Meeting.

(f) Issue date

The Company anticipates that the Directors Shares the subject of Resolution 11 will be issued at the same time as securities to be issued under the Equity Raising but in any event on a date that is no later than 1 month after the date of the General Meeting (or such later date as permitted by ASX waiver or modification of the Listing Rules).

14.3. Escrow restrictions

ASX will apply trading restrictions to the Director Shares. As at the date of this Notice of Meeting, ASX has not made a final determination in this regard, but is expected to do so prior to any final approval for the re-instatement of the Company's securities on the ASX. The Company expects the Director Shares are escrowed for a period of 2 years from reinstatement.

14.4. Board Recommendation

Each of the Directors has a material personal interest in the outcome of Resolution 11 and, accordingly, do not make a voting recommendation to Shareholders.

15. RESOLUTION 12 – APPROVAL OF ISSUE OF 10,000,000 SHARES ON CONVERSION OF CONVERTIBLE NOTES

15.1. Background

As announced to the market on 5 December 2016, the Company completed an initial convertible note placement in the amount of \$200,000.

As a result of the Proposed Transaction, the Board has re-negotiated the terms of the convertible note, which is scheduled to convert to 10,000,000 post-consolidation Shares in the Company upon successful relisting of the Company securities and receipt of prior shareholder approval.

15.2. Use of Funds

The funds received under the convertible notes have been utilized for general working capital purposes, as well as assisting with the costs associated with the facilitation of the Proposed Transaction.

15.3. Renegotiated Terms

Following is a summary of the renegotiated terms, upon which it is proposed that the convertible notes will convert into Ordinary Shares after the Share Consolidation detailed in Resolution 6:

15.4.

Conversion Date means the earlier of the Drop Dead Date or the date of conversion as requested by the Noteholder or the day on which the ASX suspension of the shares of Eagle Nickel Limited is lifted.

Conversion Price – Original was \$0.008 per share.

Conversion Price - Renegotiated is the price per share associated with a capital raise undertaken by the Company to facilitate relisting on the ASX of the Company's securities.

Drop Dead Date means 31st December 2017.

Early Redemption Date means that day that is 30 days after an Event of Default occurs.

Event of Default means the happening of any one or more of the following events:

- 1 the Issuer becomes Insolvent;
- 2 the Issuer fails to remedy any breach of a covenant or undertaking given under these Conditions, including the obligation of conversion under Condition 4, and that breach continues un-remedied for a period of 15 days after a demand from a Noteholder for the breach to be remedied has been received by the Issuer.

Face Value means \$1.00.

Issue Date means the date on which the Notes are issued.
Issuer means Eagle Nickel Limited (ACN 126 368 658).
Noteholder means the person whose name appears in the Register as being entitled to such Notes.
Redemption Date means the day that is 90 days after the Drop Dead Date.
Share means a fully paid ordinary share in the capital of the Issuer.
Shareholder means a holder of Shares in the Issuer.

15.5. **Additional information required by Listing Rule 10.13**

The conversion shares will be issued to Newport Private Wealth Pty Limited (an entity related to Director Andrew McKay). The maximum number of shares to be issued is 10,000,000. The Company anticipates that the conversion shares the subject of Resolution 12 will be issued at the same time as securities to be issued under the Equity Raising but in any event on a date that is no later than 1 month after the date of the General Meeting (or such later date as permitted by ASX waiver or modification of the Listing Rules).

15.6. **Board recommendation**

The Board (other than Andrew McKay) recommends Shareholders vote in favour of Resolution 12.

16. **RESOLUTIONS 13 – APPROVAL OF CHANGE OF COMPANY NAME**

16.1. **Background**

As part of the Agreement between PM and the Company, the Directors have agreed to change the Company name from Eagle Nickel Limited to **Pure Minerals Limited**. Resolution 13 is a Special Resolution and must be passed by at least 75% of the votes cast by Shareholders present at the General Meeting and entitled to vote on the Resolution.

Changing the name of the Company from Eagle Nickel Limited to **Pure Minerals Limited** is part of the overall agreement that will result in the Company engaging in new explorations works.

16.2. **Board recommendation**

The Board recommends Shareholders vote in favour of Resolution 13.

D. GLOSSARY

AEST	Australian Eastern Standard Time
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires
Board	Board of Directors
Chair	Chairman of the General Meeting
Closely Related Parties	in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with Eagle Nickel (or the Eagle Nickel Group), and any company the member controls
Company or Eagle Nickel	Eagle Nickel Limited (ABN 61 125 368 658)
Constitution	constitution of the Company
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Director	a director of the Company
DMP	Department of Mines and Petroleum
Documents	each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder
EL	mineral exploration license issued in Western Australia
Equity Raising	a capital raising to raise a minimum and maximum subscription of \$4.5 million at an issue price of \$0.02 per Offer Share
Equity Securities	has the meaning given to that term in the Listing Rules
Explanatory Statement	the explanatory statement that accompanies this Notice of General Meeting
Facilitations Shares	shares to be issued to Excel Capital Pty Ltd (or its nominees) under the Mandate Agreement
JORC	the Australasian Joint Ore Reserves Committee
Key Management Personnel	key management personnel of the Company (as defined in section 9 of the Corporations Act)
Listing Rules	the official listing rules and requirements of the ASX
Lithium	the chemical element lithium with the symbol "Li"
Mandate Agreement	the mandate agreement between ENL and Xcel Capital Pty Ltd dated 19 March 2017 for the provision of corporate advisory services for the Proposed Transaction
Manganese	the chemical element lithium with the symbol "Mn"
MDV	Mineral Developments Pty Ltd (ACN 602 988 992)
MDV Shareholder	the holders of shares in the capital of MDV

Meeting or General Meeting

the general meeting convened by this Notice of General Meeting

Milestone Shares Shares, as determined under the terms of the Share Sale Deed, to be issued to the PM Shareholders on a pro rata basis under the PM Transaction

Moz / Koz million ounces / thousand ounces

Notice of General Meeting or Notice of Meeting

this notice of General Meeting

Offer Shares Shares issued under the Equity Raising

Ordinary Resolution a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders

OSR Office of State Revenue Western Australia

P mineral prospecting licence issued in Western Australia

PM Pure Manganese Pty Ltd (ACN 616 567 910)

PM Consideration Shares

Shares, as determined under the terms of the Share Sale Deed, to be transferred to the PM Shareholders on a pro rata basis under the PM Transaction

PM Shareholder the holders of shares in the capital of PM

PM Tenements the tenements listed in Section 1 held by PM

PM Transaction the acquisition of 100% of the shares in PM from the PM Shareholders

Proposed Director the meaning given to that term in Resolutions 7, 8 and 9

Proposed Transaction

includes the following:

- the PM Transaction;
- the Equity Raising;
- the conversion of the convertible notes; and
- the Company re-complying with Chapters 1 and 2 of the Listing Rules

Prospectus the prospectus to be prepared by the Company in respect of the Equity Raising

Proxy Form the proxy form enclosed with this Notice of General Meeting

Pure Minerals Limited the proposed changed name of the Company

Resolutions Resolutions 1 to 13 (inclusive) contained in this Notice of General Meeting

Schedule schedule to this Notice of General Meeting

Section a section of the Explanatory Statement

Share fully paid ordinary share in the capital of the Company

Shareholder holder of a Share in the Company

Share Consolidation the proposed consolidation of Shares in the Company on a 67 for 10 basis

Share Sale Deed the share sale deed between the Company and the PM Shareholders dated 22 March 2017 for the PM Transaction, the key terms of which are summarised in Section 1

Special Resolution a resolution passed by more than 75 per cent of the votes at a

general meeting of Shareholders

Interpretation

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

- a. A reference to a word includes the singular and the plural of the word and vice versa;
- b. A reference to a gender includes any gender;
- c. If a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- d. A term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- e. Headings are included for convenience only and do not affect interpretation;
- f. A reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- g. A reference to a thing includes a part of that thing and includes but is not limited to a right;
- h. The terms “included”, “including” and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- i. A reference to a statute or statutory provision includes but is not limited to:
 - i. A statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
 - ii. A statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
 - iii. Subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- j. Reference to “\$”, “a\$”, “Australian dollars” or “dollars” is a reference to the lawful tender for the time being and from time to time of the commonwealth of Australia; and
- k. A reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

E. SCHEDULE 1 – List of PM Transaction Shareholders

PM Shareholders

- Bill Koutlis
- Govinda Freedom Fund Pty Ltd <Super Govinda>
- Danche Simens
- Benison Holdings Pty Ltd
- Bin Liu
- SJ Capital Pty Ltd
- Vulture Fish Pty Ltd
- Desert Storm Holdings Pty Ltd (ACN 145 078 511) as trustee for Desert Storm Equities

MDV Shareholder

- Auriferous Mining Pty Ltd

F. APPENDIX 1

The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Exploration Results for the Mount Boggola, Morrissey Hill and Bordah Well Projects

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Rock Chip sampling was carried out at the geologists discretion. Sampling was taken to test particular geological features therefore may not be representative of mineralisation at the particular project. Mt Boggola: <ul style="list-style-type: none"> Drilling by Newcrest carried out using RC and DD drilling. Drilling by Sandfire carried out using RAB drilling. Standard lab preparation and sub sampling techniques used.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Mt Boggola Newcrest RC drilling used standard face sampling bits. Mt Boggola Newcrest DD drilling used HQ sized core. Mt Boggola Sandfire RAB drilling used standard blade technique.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Mt Boggola Newcrest drilling logged recovery qualitatively. Reports note some broken zones adjacent to mineralisation. Mt Boggola Sandfire drilling logged recovery qualitatively and recorded wet samples. Not enough data to assess potential for sample bias.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All Mt Boggola drilling by Newcrest was logged qualitatively and records are available through the WAMEX open file system. All Mt Boggola drilling by Newcrest was logged on 1m intervals into the company database structure with veining and sulphides logged quantitatively. Digital data is available through the WAMEX open file system. 100% of all drilling has been logged (Newcrest 210m, Sandfire 218m).
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Mt Boggola Newcrest core samples cut in half and sampled on 1m intervals. Mt Boggola Newcrest RC samples composited on 2m samples. Not recorded whether riffled or spear sampled however no significant results from RC portion of hole. Mt Boggola RC samples not reported to be wet but substantial groundwater was noted in reports. Mt Boggola Sandfire RAB drilling was sampled at 4m intervals using spear composites.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Mt Boggola Newcrest samples (RC & DD drilling) sent to Analabs Welshpool for analysis by AAS using method codes GA101 (Cu, Pb, Zn) and GG334 (Au). Mt Boggola Newcrest drilling used Newcrest QA/QC procedures and external laboratory checks. These are not documented in detail. Mt Boggola Sandfire drilling and rockchip samples were assayed with 25g digested using Fire Assay and analysed by AAS for gold with the remaining pulp digested using four-acid attack for analysis by ICP-MS and ICP-OES for Ag, As, Bi, Cu, Fe, Mn, Mo, Pb, Sb, Th, U, W and Zn. Morrissey Hill rockchip samples discussed were analysed by Nagrom laboratories using XRFXR008 and ICP004 methods. No QA/QC samples were added which is not unusual for first pass / reconnaissance exploration. The GSWA sample is believed to have been analysed by XRF in the State Government Laboratory. Bordah Well rockchip samples discussed were analysed at Analabs for gold via fire assay (30g charge) and for Cu, Ni, Pb, Zn, As, Ag and Ba.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.. 	<ul style="list-style-type: none"> No verification has been completed. Primary data (analytical reports, log sheets) are available in WAMEX open file system.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in 	<ul style="list-style-type: none"> Location of all data (stream samples, soil samples, rockchips, drill collars) was completed using a handheld GPS and is only located with +/- 10m accuracy. This is appropriate to the early stage of exploration at these

Criteria	JORC Code explanation	Commentary
	<p>Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>projects.</p> <ul style="list-style-type: none"> • Grid used is either MGA94 Zone 50 or AMG84 Zone 50 (converted to MGA for use by the Company).
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Location of all data (stream samples, soil samples, rockchips, drill collars) was completed using a handheld GPS and is only located with +/- 10m accuracy. This is appropriate to the early stage of exploration at these projects. • As explained above location data for rockchips from the Bordah Well Project are not currently located with any precision.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Soil sampling and drilling aimed to be perpendicular to known structural orientations. • Stream sediment and rockchip samples taken in orientations unrelated to geological structures or orientation. • Insufficient data to determine whether there is any bias in results from orientation or the actual orientation of mineralisation.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • All samples submitted by personnel of the Company which collected them.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • None completed to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> • E08/2693, E09/2132, E09/2133 and E09/2136-1 are held by Mineral Developments Pty Ltd (MDV). PM has executed a HoA to acquire 80% of MDV. • All tenements are granted and Heritage Agreements are in place with the Thudgari, Wajarri and Gnulli Claimant Groups.
Exploration done by other parties	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • Mt Boggola: Previous exploration by Noranda, CRAE, Australmin, Newcrest, Xplore/Riverglen/MIM, Goldfields Exploration and Sandfire Resources NL. Exploration Results discussed are from work completed by Newcrest and Sandfire. • Morrissey Hill: Previous exploration by the GSWA, Agip, Nord Resources, Kookynie Resources, Kalgoorlie South Gold Mines, Rare Resources, Helix Resources, and Encounter Resources. • Bordah Well: Previous exploration by Pacminex, Whim Creek Consolidated, Regional Resources NL, Electrolytic Zinc, Acclaim Uranium, Dominion Mining, Helix Resources, and Mitchell River Exploration. Exploration Results discussed were rockchips taken by Helix Resources NL.
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • All tenements are located within the Gascoyne Province of WA, which is the deformed and high-grade metamorphic core of the early Proterozoic Capricorn Orogen which lies between the Pilbara Craton and the Yilgarn Block. Tectonic trends within the Gascoyne Province wrap around the

Criteria	JORC Code explanation	Commentary																																																																																										
		<p>margins of these relatively stable cratons. The Gascoyne Province comprises voluminous granitoid intrusions, mantled-gneiss domes, metamorphosed and partly melted sedimentary rocks and remobilized Archaean basement gneiss. While the Gascoyne Province is not as well endowed with operating mines when compared to the Yilgarn and Pilbara Cratons there is evidence for mineralised systems being active within the Capricorn Orogen and a number of recent exploration successes point to the potential of the Province.</p> <ul style="list-style-type: none">• Mt Boggola: Sediment hosted Cu-Au at basin margin.• Morrissey Hill: Pegmatite hosted U-Li-REE mineralisation (LCT model) and secondary calcrete U mineralisation.• Bordah Well: Sediment hosted Cu-Au. Pegmatite hosted U-Li-REE mineralisation (LCT model) and secondary calcrete U mineralisation.																																																																																										
Drill hole Information	<ul style="list-style-type: none">• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<ul style="list-style-type: none">○ easting and northing of the drill hole collar○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar○ dip and azimuth of the hole○ down hole length and interception depth○ hole length.• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	<ul style="list-style-type: none">• Mt Boggola:<table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>Dip/Azi</th><th>Tot. Depth</th><th>From</th><th>To</th><th>Length</th><th>Cu</th></tr><tr><td>PB26</td><td>570737</td><td>7370910</td><td>-50 / 020</td><td>39</td><td>18</td><td>24</td><td>6</td><td>0.13</td></tr><tr><td>PB27</td><td>570721</td><td>7370866</td><td>-50 / 020</td><td>70</td><td>45.3</td><td>47</td><td>1.7</td><td>0.19</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>50</td><td>55</td><td>5</td><td>0.13</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>62</td><td>66</td><td>3</td><td>0.25</td></tr><tr><td>PB28</td><td>570537</td><td>7370998</td><td>-50 / 020</td><td>33</td><td colspan="3">No Significant Results</td><td></td></tr><tr><td>PB29</td><td>570524</td><td>7370961</td><td>-50 / 020</td><td>68</td><td>40</td><td>41</td><td>1</td><td>0.24</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td>47</td><td>56</td><td>9</td><td>1.86</td></tr><tr><td>BGRB001</td><td>568400</td><td>7370077</td><td>-90 / 000</td><td>100</td><td colspan="3">No Significant Results</td><td></td></tr><tr><td>BGRB002</td><td>568402</td><td>7370006</td><td>-90 / 000</td><td>118</td><td colspan="3">No Significant Results</td><td></td></tr></table>• Morrissey Hill: No drillhole information presented.• Bordah Well: No drillhole information presented.	Hole ID	Easting	Northing	Dip/Azi	Tot. Depth	From	To	Length	Cu	PB26	570737	7370910	-50 / 020	39	18	24	6	0.13	PB27	570721	7370866	-50 / 020	70	45.3	47	1.7	0.19						50	55	5	0.13						62	66	3	0.25	PB28	570537	7370998	-50 / 020	33	No Significant Results				PB29	570524	7370961	-50 / 020	68	40	41	1	0.24						47	56	9	1.86	BGRB001	568400	7370077	-90 / 000	100	No Significant Results				BGRB002	568402	7370006	-90 / 000	118	No Significant Results			
Hole ID	Easting	Northing	Dip/Azi	Tot. Depth	From	To	Length	Cu																																																																																				
PB26	570737	7370910	-50 / 020	39	18	24	6	0.13																																																																																				
PB27	570721	7370866	-50 / 020	70	45.3	47	1.7	0.19																																																																																				
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					62	66	3	0.25																																																																																				
PB28	570537	7370998	-50 / 020	33	No Significant Results																																																																																							
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					47	56	9	1.86																																																																																				
BGRB001	568400	7370077	-90 / 000	100	No Significant Results																																																																																							
BGRB002	568402	7370006	-90 / 000	118	No Significant Results																																																																																							
Data aggregation methods	<ul style="list-style-type: none">• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.• The assumptions used for any reporting of metal equivalent values should be clearly stated.	<ul style="list-style-type: none">• Length weighted average of all samples >0.1% Cu.• No high grade intervals selected at this time.																																																																																										
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none">• These relationships are particularly important in the reporting of Exploration Results.• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).	<ul style="list-style-type: none">• Relationship between mineralisation widths and true widths not determined at this time.																																																																																										
Diagrams	<ul style="list-style-type: none">• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should	<ul style="list-style-type: none">• Representative diagrams included in text. Further diagrams will be generated as exploration programmes are designed and implemented.																																																																																										

Criteria	JORC Code explanation	Commentary
	<i>include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Mt Boggola: All mineralisation > 0.1% Cu is tabulated above. Morrissey Hill: No drillhole information presented. Only rockchip information is presented. As disclosed above by their natures rockchips are not representative and only serve to illustrate potential for the project. All rockchip samples taken by MDV are shown on Page 11. Bordah Well: No drillhole information presented. Only rockchip information is presented. As disclosed above by their natures rockchips are not representative and only serve to illustrate potential for the project.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Substantial open file data including historical exploration reports by companies listed above, geophysical and ASTER data has been summarised in the document with further detail to be outlined in ASX releases regarding exploration on the project.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> As detailed in the report.

G. APPENDIX 2

Battery Hub Project - Cross References

ASX Announcements by Aurora Minerals Limited (ASX: ARM)

25/01/2010	CAPRICORN MANAGNESE PROJECT
29/01/2010	QUARTERLY ACTIVITIES REPORT
09/02/2010	COMPANY PRESENTATION
12/03/2010	CAPRICORN SOUTHEAST PROJECT - EXPLORATION UPDATE
30/03/2010	CAPRICORN SOUTHEAST MANAGNESE PROJECT - DRILLING TO COMMENCE
16/04/2010	PRESENTATION - EXPLORATION PROGRAM
23/04/2010	CAPRICORN SOUTHEAST PROJECT - DRILLING UPDATE
03/05/2010	CAPRICORN SOUTHEAST PROJECT - DRILLING UPDATE
05/05/2010	CAPRICORN SOUTHEAST MANAGNESE PROJECT - INITIAL DRILLING IDENTIFIES EXTENSIVE MANGANESE OCCURRENCES
13/05/2010	CAPRICORN SOUTHEAST MANAGNESE PROJECT - COMPLETION OF FIRST DRILLING, ASSAYS, PRESENTATION, PLANNING
02/06/2010	CAPRICORN SOUTHEAST PROJECT - PROJECT UPDATE
07/05/2010	CAPRICORN SOUTHEAST PROJECT - SIGNIFICANT MANGANESE MINERALISATION IN MAIDEN DRILLING PROGRAM
29/07/2010	QUARTERLY ACTIVITIES REPORT
16/08/2010	AURORA MINERALS - EXPLORATION UPDATE - HIGHLIGHTS
30/08/2010	AURORA MINERALS - EM SURVEY COMPLETED OVER CAPRICORN SOUTHEAST MANGANESE PROJECT
21/10/2010	AURORA MINERALS - DRILLING COMMENCES AT CAPRICORN SOUTHEAST MANGANESE PROJECT
28/10/2010	QUARTERLY ACTIVITIES REPORT
05/11/2010	AURORA MINERALS - COPPER GOSSANS DISCOVERED AT CAPRICORN SOUTHEAST MANAGNESE PROJECT
08/11/2010	CAPRICORN SOUTHEAST PROJECT - DRILLING CONFIRMS PROSPECTIVITY
10/12/2010	ROCK CHIP ASSAY RESULTS - DOOLEY DOWNS PROSPECT
31/12/2010	AUORA MINERALS LIMITED - INTERIM FINANCIAL REPORT
04/01/2011	CAPRICORN SOTHEAST MANGANESE PROJECT - DRILLING RESULTS UPDATE
27/01/2011	QUARTERLY ACTIVITIES REPORT
15/04/2011	COPPER AND MANGANESE DRILLING COMMENCES
28/04/2011	QUARTERLY ACTIVITIES REPORT
02/06/2011	EXPLORATION DRILLING UPDATE
28/07/2011	QUARTERLY ACTIVITIES REPORT
02/11/2011	AUORA MINERALS LIMITED - PRESENTATION

H. APPENDIX 3
AURORA MINERALS LTD
DRILL HOLE ID REFERENCES TO DMP WAMEX REPORT

Project	Tenement	WAMEX A#	Hole_id	Easting	Northing	Elevation	Total Hole	Hole	Dip	Azimuth	COLLAR ID
				MGA	MGA		Depth	Type		MAG	
Capricorn Southeast	E52/3523	107131	CSRC010	536180	7313458	475	60	RC	60	180	3835263
Capricorn Southeast	E52/3523	107131	CSRC011	536146	7313470	475	60	RC	60	180	3835264
Capricorn Southeast	E52/3523	107131	CSRC012	536176	7313497	475	54	RC	60	180	3835265
Capricorn Southeast	E52/3523	107131	CSRC013	535604	7313404	475	96	RC	60	275	3835266
Capricorn Southeast	E52/3523	107131	CSRC014	535631	7313540	475	42	RC	60	180	3835267
Capricorn Southeast	E52/3523	107131	CSRC015	535631	7313585	475	48	RC	60	180	3835268
Capricorn Southeast	E52/3523	107131	CSRC016	535800	7313497	475	36	RC	60	180	3835269
Capricorn Southeast	E52/3523	107131	CSRC017	535825	7313512	475	36	RC	60	180	3835270
Capricorn Southeast	E52/3523	107131	CSRC018	535829	7313496	475	12	RC	60	180	3835271
Capricorn Southeast	E09/2217	107131	CSRC019	529569	7313785	472	48	RC	60	210	3835272
Capricorn Southeast	E09/2217	107131	CSRC020	529525	7313795	470	24	RC	60	210	3835273
Capricorn Southeast	E09/2217	107131	CSRC021	529553	7313848	471	30	RC	60	200	3835274
Capricorn Southeast	E09/2217	107131	CSRC022	528725	7313826	475	72	RC	60	200	3835275
Capricorn Southeast	E09/2217	107131	CSRC023	528620	7313864	475	72	RC	60	200	3835276
Capricorn Southeast	E09/2217	107131	CSRC024	528542	7313897	475	60	RC	60	200	3835277
Capricorn Southeast	E09/2217	107131	CSRC025	528789	7314033	478	36	RC	60	200	3835278
Capricorn Southeast	E09/2217	107131	CSRC026	528745	7314041	475	24	RC	60	200	3835279
Capricorn Southeast	E09/2217	107131	CSRC027	528603	7314053	475	24	RC	60	200	3835280
Capricorn Southeast	E09/2217	107131	CSRC028	528608	7314076	475	24	RC	60	200	3835281
Capricorn Southeast	E09/2217	107131	CSRC029	528742	7314080	475	40	RC	60	180	3835282
Capricorn Southeast	E09/2217	107131	CSRC030	528742	7314125	475	48	RC	60	180	3835283
Capricorn Southeast	E09/2217	107131	CSRC031	528671	7314147	475	48	RC	60	180	3835284

Capricorn Southeast	E09/2217	107131	CSRC032	528620	7314120	475	42	RC	60	195	3835285
Capricorn Southeast	E09/2217	107131	CSRC033	528658	7314031	475	24	RC	60	200	3835286
Capricorn Southeast	E09/2217	107131	CSRC034	528235	7314244	475	24	RC	60	220	3835287
Capricorn Southeast	E09/2217	107131	CSRC035	527991	7314387	475	24	RC	60	210	3835288
Capricorn Southeast	E09/2217	107131	CSRC036	528004	7314407	475	30	RC	60	210	3835289
Capricorn Southeast	E09/2217	107131	CSRC037	527372	7314641	475	24	RC	60	210	3835290
Capricorn Southeast	E09/2217	107131	CSRC038	527450	7314760	475	40	RC	90	0	3835291
Capricorn Southeast	E09/2217	107131	CSRC039	527308	7314746	475	48	RC	60	210	3835292
Capricorn Southeast	E09/2217	107131	CSRC040	527332	7314779	475	24	RC	90	0	3835293
Capricorn Southeast	E09/2217	107131	CSRC041	527367	7314828	475	57	RC	90	0	3835294
Capricorn Southeast	E09/2217	107131	CSRC042	527397	7314867	475	59	RC	90	0	3835295
Capricorn Southeast	E09/2217	107131	CSRC043	527429	7314903	475	60	RC	90	0	3835296
Capricorn Southeast	E09/2217	107131	CSRC044	526753	7314740	500	60	RC	60	200	3835297
Capricorn Southeast	E09/2217	107131	CSRC045	526764	7314777	488	48	RC	60	200	3835298
Capricorn Southeast	E09/2217	107131	CSRC046	526286	7315022	515	54	RC	60	200	3835299
Capricorn Southeast	E09/2217	107131	CSRC047	526442	7314945	475	78	RC	60	200	3835300
Capricorn Southeast	E09/2217	107131	CSRC048	526144	7315057	475	78	RC	60	180	3835301
Capricorn Southeast	E09/2217	107131	CSRC049	526147	7315091	475	70	RC	60	180	3835302
Capricorn Southeast	E09/2217	107131	CSRC050	525957	7315131	475	54	RC	60	200	3835303
Capricorn Southeast	E09/2217	107131	CSRC051	525691	7315248	475	54	RC	60	180	3835304
Capricorn Southeast	E09/2217	107131	CSRC052	525690	7315275	475	70	RC	60	180	3835305
Capricorn Southeast	E09/2217	107727	CSRC0053	525035	7315432	440	90	RC	60	200	3847532
Capricorn Southeast	E09/2217	107727	CSRC0054	525033	7315441	440	96	RC	60	200	3847533
Capricorn Southeast	E09/2217	107727	CSRC0055	524752	7315499	440	70	RC	60	200	3847534
Capricorn Southeast	E09/2217	107727	CSRC0056	524763	7315526	440	66	RC	60	200	3847535
Capricorn Southeast	E09/2217	107727	CSRC0057	524852	7315706	440	30	RC	60	190	3847536
Capricorn	E09/2217	107727	CSRC0058	524866	7315752	440	42	RC	60	190	3847537

Southeast											
Capricorn Southeast	E09/2217	107727	CSRC0059	524743	7315776	440	36	RC	60	200	3847538
Capricorn Southeast	E09/2217	107727	CSRC0060	524152	7315723	440	70	RC	60	200	3847539
Capricorn Southeast	E09/2217	107727	CSRC0061	523703	7315984	440	54	RC	60	210	3847540
Capricorn Southeast	E09/2217	107727	CSRC0062	523182	7316401	440	78	RC	60	210	3847541
Capricorn Southeast	E09/2217	107727	CSRC0063	523031	7316465	440	78	RC	60	200	3847542
Capricorn Southeast	E09/2217	107727	CSRC0064	523170	7316693	440	48	RC	60	220	3847543
Capricorn Southeast	E09/2217	107727	CSRC0065	522348	7316856	440	36	RC	60	240	3847544
Capricorn Southeast	E09/2217	107727	CSRC0066	522441	7316791	440	54	RC	60	180	3847545
Capricorn Southeast	E09/2217	107727	CSRC0067	522364	7316909	440	40	RC	60	230	3847546
Capricorn Southeast	E09/2217	107727	CSRC0068	522278	7316897	440	48	RC	60	180	3847547
Capricorn Southeast	E09/2217	107727	CSRC0069	522231	7316963	440	30	RC	60	240	3847548
Capricorn Southeast	E09/2217	107727	CSRC0070	522206	7317042	440	36	RC	60	220	3847549
Capricorn Southeast	E09/2217	105705	CSRC0071	516695	7319162	470	42	RC	60	180	3773260
Capricorn Southeast	E09/2217	105705	CSRC0072	516724	7319148	470	48	RC	60	225	3773261
Capricorn Southeast	E09/2217	105705	CSRC0073	516898	7319170	470	60	RC	60	225	3773262
Capricorn Southeast	E09/2217	105705	CSRC0074	516682	7319336	470	60	RC	60	225	3773263
Capricorn Southeast	E09/2217	105705	CSRC0075	516090	7320188	470	60	RC	60	220	3773264
Capricorn Southeast	E09/2217	105705	CSRC0076	515263	7321196	470	48	RC	60	225	3773265
Capricorn Southeast	E09/2217	105705	CSRC0077	515263	7321144	470	30	RC	60	225	3773266
Capricorn Southeast	E09/2217	105705	CSRC0078	515079	7321294	470	42	RC	60	225	3773267
Capricorn Southeast	E09/2217	105705	CSRC0079	515044	7321330	470	42	RC	60	225	3773268
Capricorn Southeast	E09/2217	105705	CSRC0080	514999	7321385	470	40	RC	60	225	3773269
Capricorn Southeast	E09/2217	105705	CSRC0081	514942	7321475	470	42	RC	60	225	3773270
Capricorn Southeast	E09/2217	107727	CSRC0082	514468	7321958	440	36	RC	60	220	3847550
Capricorn Southeast	E09/2217	107727	CSRC0083	513273	7323019	440	42	RC	60	220	3847551
Capricorn Southeast	E09/2217	107727	CSRC0084	513200	7323059	440	42	RC	60	220	3847552

Capricorn Southeast	E09/2217	107727	CSRC0085	513099	7323168	440	42	RC	60	220	3847553
Capricorn Southeast	E09/2217	107727	CSRC0086	512992	7323299	440	48	RC	60	215	3847554
Capricorn Southeast	E09/2217	107727	CSRC0087	513011	7323336	440	66	RC	90	0	3847555
Capricorn Southeast	E09/2217	107727	CSRC0088	512912	7323417	440	48	RC	60	220	3847556
Capricorn Southeast	E09/2217	107727	CSRC0089	512768	7323600	440	48	RC	60	230	3847557
Capricorn Southeast	E09/2217	107727	CSRC0090	512791	7323622	440	60	RC	90	0	3847558
Capricorn Southeast	E09/2217	107727	CSRC0091	512730	7323688	440	42	RC	60	230	3847559
Capricorn Southeast	E09/2217	107727	CSRC0092	510439	7326452	440	60	RC	60	210	3847560
Capricorn Southeast	E09/2217	107727	CSRC0093	510442	7326440	440	60	RC	60	180	3847561
Capricorn Southeast	E09/2217	107727	CSRC0094	510424	7326737	440	18	RC	90	0	3847562
Capricorn Southeast	E09/2217	107727	CSRC0095	510156	7326852	440	15	RC	90	0	3847563
Capricorn Southeast	E09/2217	107727	CSRC0096	510002	7326916	440	18	RC	90	0	3847564
Capricorn Southeast	E09/2217	107727	CSRC0097	509545	7327140	440	42	RC	60	210	3847565
Capricorn Southeast	E09/2217	107727	CSRC0098	509571	7327176	440	18	RC	90	0	3847566
Capricorn Southeast	E09/2217	107727	CSRC0099	509596	7327210	440	18	RC	90	0	3847567
Capricorn Southeast	E09/2217	107727	CSRC0100	509644	7326943	440	72	RC	60	210	3847568
Capricorn Southeast	E09/2217	107727	CSRC0101	509669	7326980	440	12	RC	90	0	3847569
Capricorn Southeast	E09/2217	107727	CSRC0102	509625	7326857	440	72	RC	60	200	3847570
Capricorn Southeast	E09/2217	107727	CSRC0103	508328	7328229	440	40	RC	60	220	3847571
Capricorn Southeast	E09/2217	107727	CSRC0104	509527	7329839	440	12	RC	90	0	3847572
Capricorn Southeast	E09/2217	107727	CSRC0105	509678	7330190	440	30	RC	90	0	3847573
Capricorn Southeast	E09/2217	107727	CSRC0106	501694	7334307	440	66	RC	60	220	3847574
Capricorn Southeast	E09/2217	107727	CSRC0107	501699	7334433	440	66	RC	60	230	3847575
Capricorn Southeast	E09/2217	107727	CSRC0108	501421	7334668	440	48	RC	60	220	3847576
Capricorn Southeast	E09/2217	107727	CSRC0109	501456	7334691	440	48	RC	60	220	3847577
Capricorn Southeast	E09/2217	107727	CSRC0110	501150	7334840	440	48	RC	60	220	3847578
Capricorn	E09/2217	107727	CSRC0111	501163	7334886	440	54	RC	60	210	3847579

Southeast											
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Capricorn Southeast	E09/2217	107727	CSRC0113	499270	7336219	440	24	RC	60	220	3847581
Capricorn Southeast	E09/2217	104175	CSRC115	517365	7319399	446	6	RC	90	360	3680637
Capricorn Southeast	E09/2217	104175	CSRC116	517098	7318739		48	RC	90	360	3680638
Capricorn Southeast	E09/2217	104175	CSRC117	517731	7318618		48	RC	90	360	3680639
Capricorn Southeast	E09/2217	104175	CSRC118	517661	7318670		35	RC	90	360	3680640
Capricorn Southeast	E09/2217	104175	CSRC119	517570	7318689		35	RC	90	360	3680641
Capricorn Southeast	E09/2217	104175	CSRC120	517475	7318697		35	RC	90	360	3680642
Capricorn Southeast	E09/2217	104175	CSRC121	517376	7318710		28	RC	90	360	3680643
Capricorn Southeast	E09/2217	104175	CSRC122	517287	7318723		35	RC	90	360	3680644
Capricorn Southeast	E09/2217	104175	CSRC123	517186	7318730		29	RC	90	360	3680645
Capricorn Southeast	E09/2217	104175	CSRC124	517381	7318804		29	RC	90	360	3680646
Capricorn Southeast	E09/2217	104175	CSRC125	517381	7318900		30	RC	90	360	3680647
Capricorn Southeast	E09/2217	104175	CSRC126	517382	7318999		17	RC	90	360	3680648
Capricorn Southeast	E09/2217	104175	CSRC127	517369	7319090		23	RC	90	360	3680649
Capricorn Southeast	E09/2217	104175	CSRC128	517382	7319197		20	RC	90	360	3680650
Capricorn Southeast	E09/2217	104175	CSRC129	517372	7319299		17	RC	90	360	3680651
Capricorn Southeast	E09/2217	104175	CSRC130	517367	7319396		20	RC	90	360	3680652
Capricorn Southeast	E09/2217	104175	CSRC131	517193	7319200		11	RC	90	360	3680653
Capricorn Southeast	E09/2217	104175	CSRC132	517293	7319207		14	RC	90	360	3680654
Capricorn Southeast	E09/2217	104175	CSRC133	517471	7319196		17	RC	90	360	3680655
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Capricorn Southeast	E09/2217	104175	CSRC135	518200	7318459		38	RC	90	360	3680657
Capricorn Southeast	E09/2217	104175	CSRC136	518284	7318413	446	26	RC	90	360	3680658
Capricorn Southeast	E09/2217	104175	CSRC137	518365	7318357	440	40	RC	90	360	3680659
Capricorn Southeast	E09/2217	104175	CSRC138	518437	7318304	433	45	RC	90	360	3680660

Capricorn Southeast	E09/2217	104175	CSRC139	518522	7318225	440	40	RC	90	360	3680661
Capricorn Southeast	E09/2217	104175	CSRC140	518591	7318195	443	35	RC	90	360	3680662
Capricorn Southeast	E09/2217	104175	CSRC141	518671	7318137	442	40	RC	90	360	3680663
Capricorn Southeast	E09/2217	104175	CSRC142	518746	7318089	446	55	RC	90	360	3680664
Capricorn Southeast	E09/2217	104175	CSRC143	518831	7318042	440	55	RC	90	360	3680665
Capricorn Southeast	E09/2217	104175	CSRC144	518906	7317979	444	29	RC	90	360	3680666
Capricorn Southeast	E09/2217	104175	CSRC145	518985	7317923	442	21	RC	90	360	3680667
Capricorn Southeast	E09/2217	104175	CSRC146	518824	7318129	443	40	RC	90	360	3680668
Capricorn Southeast	E09/2217	104175	CSRC147	518914	7318174	446	35	RC	90	360	3680669
Capricorn Southeast	E09/2217	104175	CSRC148	519003	7318211	442	35	RC	90	360	3680670
Capricorn Southeast	E09/2217	104175	CSRC149	519089	7318249	447	40	RC	90	360	3680671
Capricorn Southeast	E09/2217	104175	CSRC150	519171	7318296	443	35	RC	90	360	3680672
Capricorn Southeast	E09/2217	104175	CSRC151	519251	7318336	447	35	RC	90	360	3680673
Capricorn Southeast	E09/2217	104175	CSRC152	519344	7318371	444	30	RC	90	360	3680674
Capricorn Southeast	E09/2217	104175	CSRC153	519421	7318414	445	29	RC	90	360	3680675
Capricorn Southeast	E09/2217	104175	CSRC154	519507	7318458	444	20	RC	90	360	3680676
Capricorn Southeast	E09/2217	104175	CSRC155	519600	7318500	446	20	RC	90	360	3680677
Capricorn Southeast	E09/2217	104175	CSRC156	519689	7318534	449	23	RC	90	360	3680678
Capricorn Southeast	E09/2217	104175	CSRC157	519769	7318583	448	23	RC	90	360	3680679
Capricorn Southeast	E09/2217	104175	CSRC158	519852	7318623	448	20	RC	90	360	3680680
Capricorn Southeast	E09/2217	104175	CSRC159	519347	7318475	448	27	RC	90	360	3680681
Capricorn Southeast	E09/2217	104175	CSRC160	519271	7318538	447	23	RC	90	360	3680682
Capricorn Southeast	E09/2217	104175	CSRC161	519206	7318604	448	18	RC	90	360	3680683
Capricorn Southeast	E09/2217	104175	CSRC162	519055	7318725	447	17	RC	90	360	3680684
Capricorn Southeast	E09/2217	104175	CSRC163	518905	7318852	448	20	RC	90	360	3680685
Capricorn Southeast	E09/2217	104175	CSRC164	519497	7318355	450	17	RC	90	360	3680686
Capricorn	E09/2217	104175	CSRC165	519644	7318230	442	15	RC	90	360	3680687

Southeast											
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Capricorn Southeast	E09/2217	103004									3638102
Capricorn Southeast	E09/2217	103004									3638103
Capricorn Southeast	E09/2217	103004									3638104
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Capricorn Southeast	E09/2217	103004									3638106
Capricorn Southeast	E09/2217	103004									3638107
Capricorn Southeast	E09/2217	103004									3638108
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Capricorn Southeast	E09/2217	103004									3638116
Capricorn Southeast	E09/2217	103004									3638117
Capricorn Southeast	E09/2217	103004									3638118
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Capricorn Southeast	E09/2217	103004									3638120
Capricorn Southeast	E09/2217	103004									3638121
Capricorn Southeast	E09/2217	103004									3638122
Capricorn Southeast	E09/2217	103004									3638123
Capricorn Southeast	E09/2217	103004									3638124
Capricorn Southeast	E09/2217	103004									3638125

Capricorn Southeast	E09/2217	103004									3638126
Capricorn Southeast	E09/2217	104175	CSRC238	509836	7323642	436	27	RC	90	360	3680689
Capricorn Southeast	E09/2217	104175	CSRC239	509895	7323715	440	17	RC	90	360	3680690
Capricorn Southeast	E09/2217	104175	CSRC240	509957	7323791	439	17	RC	90	360	3680691
Capricorn Southeast	E09/2217	104175	CSRC241	510013	7323873	438	17	RC	90	360	3680692
Capricorn Southeast	E09/2217	104175	CSRC242	510068	7323953	442	17	RC	90	360	3680693
Capricorn Southeast	E09/2217	104175	CSRC243	510115	7324037	440	17	RC	90	360	3680694
Capricorn Southeast	E09/2217	107727	CSRC0244	510163	7324116	443	17	RC	90	0	3847582
Capricorn Southeast	E09/2217	107727	CSRC0245	510214	7324200	441	24	RC	90	0	3847583
Capricorn Southeast	E09/2217	104175	CSRC246	510148	7324274	442	11	RC	90	360	3680695
Capricorn Southeast	E09/2217	104175	CSRC247	510082	7324349	444	13	RC	90	360	3680696
Capricorn Southeast	E09/2217	104175	CSRC248	510021	7324430	448	17	RC	90	360	3680697
Capricorn Southeast	E09/2217	104175	CSRC249	509949	7324512	440	11	RC	90	360	3680698
Capricorn Southeast	E09/2217	104175	CSRC250	509947	7324590	450	11	RC	90	360	3680699
Capricorn Southeast	E09/2217	104175	CSRC251	509088	7324166	434	27	RC	90	360	3680700
Capricorn Southeast	E09/2217	104175	CSRC252	508984	7324162	430	23	RC	90	360	3680701
Capricorn Southeast	E09/2217	104175	CSRC253	508916	7324248	433	32	RC	90	360	3680702
Capricorn Southeast	E09/2217	104175	CSRC254	508818	7324286	435	17	RC	90	360	3680703
Capricorn Southeast	E09/2217	104175	CSRC255	508742	7324327	437	17	RC	90	360	3680704
Capricorn Southeast	E09/2217	104175	CSRC256	508652	7324370	436	35	RC	90	360	3680705
Capricorn Southeast	E09/2217	104175	CSRC257	508562	7324325	434	17	RC	90	360	3680706
Capricorn Southeast	E09/2217	104175	CSRC258	508480	7324291	429	17	RC	90	360	3680707
Capricorn Southeast	E09/2217	103004									3638127
Capricorn Southeast	E09/2217	103004									3638128
Capricorn Southeast	E09/2217	103004									3638129
Capricorn Southeast	E09/2217	104175	CSRC262	508469	7324022	428	20	RC	90	360	3680708
Capricorn	E09/2217	103004									3638130

Southeast											
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Capricorn Southeast	E09/2217	103004									3638132
Capricorn Southeast	E09/2217	103005									3638192
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Capricorn Southeast	E09/2217	103004									3638134
Capricorn Southeast	E09/2217	103004									3638135
Capricorn Southeast	E09/2217	103004									3638136
Capricorn Southeast	E09/2217	103004									3638137
Capricorn Southeast	E09/2217	103004									3638138
Capricorn Southeast	E09/2217	103004									3638139
Capricorn Southeast	E09/2217	103004									3638140
Capricorn Southeast	E09/2217	103004									3638141
Capricorn Southeast	E09/2217	103004									3638142
Capricorn Southeast	E09/2217	103004									3638143
Capricorn Southeast	E09/2217	103004									3638144
Capricorn Southeast	E09/2217	103004									3638145
Capricorn Southeast	E09/2217	103004									3638146
Capricorn Southeast	E09/2217	103004									3638147
Capricorn Southeast	E09/2217	103004									3638148
Capricorn Southeast	E09/2217	103004									3638149
Capricorn Southeast	E09/2217	104175	CSRC284	506264	7326416		23	RC	90	360	3680709
Capricorn Southeast	E09/2217	104175	CSRC285	506178	7326404		26	RC	90	360	3680710
Capricorn Southeast	E09/2217	104175	CSRC286	506086	7326344		28	RC	90	360	3680711
Capricorn Southeast	E09/2217	104175	CSRC287	505993	7326326		23	RC	90	360	3680712
Capricorn Southeast	E09/2217	104175	CSRC288	505910	7326302		17	RC	90	360	3680713
Capricorn Southeast	E09/2217	104175	CSRC289	505881	7326209		20	RC	90	360	3680714

Capricorn Southeast	E09/2217	104175	CSRC290	505918	7326391		17	RC	90	360	3680715
Capricorn Southeast	E09/2217	104175	CSRC291	505941	7326489		17	RC	90	360	3680716
Capricorn Southeast	E09/2217	104175	CSRC292	505945	7326580		17	RC	90	360	3680717
Capricorn Southeast	E09/2217	104175	CSRC293	505962	7326673		17	RC	90	360	3680718
Capricorn Southeast	E09/2217	104175	CSRC294	505817	7326342		18	RC	90	360	3680719
Capricorn Southeast	E09/2217	104175	CSRC295	505731	7326385		32	RC	90	360	3680720
Capricorn Southeast	E09/2217	104175	CSRC296	505656	7326451		17	RC	90	360	3680721
Capricorn Southeast	E09/2217	104175	CSRC297	505210	7326791		23	RC	90	360	3680722
Capricorn Southeast	E09/2217	104175	CSRC298	505225	7326887		27	RC	90	360	3680723
Capricorn Southeast	E09/2217	104175	CSRC299	505244	7326954		17	RC	90	360	3680724
Capricorn Southeast	E09/2217	104175	CSRC300	505243	7327076		17	RC	90	360	3680725
Capricorn Southeast	E09/2217	104175	CSRC301	505268	7327184		17	RC	90	360	3680726
Capricorn Southeast	E09/2217	104175	CSRC302	505172	7327142		17	RC	90	360	3680727
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Capricorn Southeast	E09/2217	103004									3638151
Capricorn Southeast	E09/2217	103004									3638152
Capricorn Southeast	E09/2217	103004									3638153
Capricorn Southeast	E09/2217	103004									3638154
Capricorn Southeast	E09/2217	103004									3638155
Capricorn Southeast	E09/2217	103004									3638156
Capricorn Southeast	E09/2217	104175	CSRC310	505228	7327247		17	RC	90	360	3680728
Capricorn Southeast	E09/2217	104175	CSRC311	505129	7327292		17	RC	90	360	3680729
Capricorn Southeast	E09/2217	103004									3638157
Capricorn Southeast	E09/2217	103004									3638158
Capricorn Southeast	E09/2217	103004									3638159
Capricorn Southeast	E09/2217	107727	CSRC0315	505211	7329245	440	29	RC	90	0	3847584
Capricorn	E09/2217	103004									3638160

Southeast											
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Capricorn Southeast	E09/2217	103004									3638162
Capricorn Southeast	E09/2217	103004									3638163
Capricorn Southeast	E09/2217	103004									3638164
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Capricorn Southeast	E09/2217	103004									3638167
Capricorn Southeast	E09/2217	103004									3638168
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Capricorn Southeast	E09/2217	103004									3638171
Capricorn Southeast	E09/2217	103004									3638172
Capricorn Southeast	E09/2217	103004									3638173
Capricorn Southeast	E09/2217	103004									3638174
Capricorn Southeast	E09/2217	103004									3638175
Capricorn Southeast	E09/2217	103004									3638176
Capricorn Southeast	E09/2217	104175	CSRC333	502318	7329434		47	RC	90	360	3680730
Capricorn Southeast	E09/2217	107727	CSRC0334	510514	7328944	440	35	RC	90	0	3847585
Capricorn Southeast	E09/2217	104175	CSRC335	510243	7329343		35	RC	90	360	3680731
Capricorn Southeast	E09/2217	107727	CSRC0336	509560	7329929	440	47	RC	90	360	3847586
Capricorn Southeast	E09/2217	107727	CSRC0337	508331	7328244	440	53	RC	60	195	3847587
Capricorn Southeast	E09/2217	107727	CSRC0338	508339	7328228	440	47	RC	60	230	3847588
Capricorn Southeast	E09/2217	107727	CSRC0339	509200	7327700	499	6	RC	90	360	3847589
Capricorn Southeast	E09/2217	107727	CSRC0340	509150	7327750	497	5	RC	90	360	3847590
Capricorn Southeast	E09/2217	107727	CSRC0341	509100	7327800	495	5	RC	90	360	3847591
Capricorn Southeast	E09/2217	107727	CSRC0342	509050	7327850	495	8	RC	90	360	3847592

Capricorn Southeast	E09/2217	107727	CSRC0343	509000	7327900	497	7	RC	90	360	3847593
Capricorn Southeast	E09/2217	107727	CSRC0344	509000	7328000	500	9	RC	90	360	3847594
Capricorn Southeast	E09/2217	107727	CSRC0345	509050	7328050	497	9	RC	90	360	3847595
Capricorn Southeast	E09/2217	107727	CSRC0346	509100	7328000	495	7	RC	90	360	3847596
Capricorn Southeast	E09/2217	107727	CSRC0347	509150	7327950	497	5	RC	90	360	3847597
Capricorn Southeast	E09/2217	107727	CSRC0348	509150	7327650	502	5	RC	90	360	3847598
Capricorn Southeast	E09/2217	107727	CSRC0349	509110	7327700	498	11	RC	90	360	3847599
Capricorn Southeast	E09/2217	107727	CSRC0350	509050	7327760	495	5	RC	90	360	3847600
Capricorn Southeast	E09/2217	107727	CSRC0351	509000	7327800	492	5	RC	90	360	3847601
Capricorn Southeast	E09/2217	107727	CSRC0352	509200	7327600	505	5	RC	90	360	3847602
Capricorn Southeast	E09/2217	107727	CSRC0353	509250	7327550	500	5	RC	90	360	3847603
Capricorn Southeast	E09/2217	107727	CSRC0354	509300	7327500	498	5	RC	90	360	3847604
Capricorn Southeast	E09/2217	107727	CSRC0355	509350	7327450	499	5	RC	90	360	3847605
Capricorn Southeast	E09/2217	107727	CSRC0356	509400	7327400	498	5	RC	90	360	3847606
Capricorn Southeast	E09/2217	107727	CSRC0357	509450	7327350	500	5	RC	90	360	3847607
Capricorn Southeast	E09/2217	107727	CSRC0358	509500	7327300	503	5	RC	90	360	3847608
Capricorn Southeast	E09/2217	107727	CSRC0359	509550	7327250	504	13	RC	90	360	3847609
Capricorn Southeast	E09/2217	107727	CSRC0360	509600	7327260	502	11	RC	90	360	3847610
Capricorn Southeast	E09/2217	107727	CSRC0361	509650	7327250	504	8	RC	90	360	3847611
Capricorn Southeast	E09/2217	107727	CSRC0362	509700	7327200	501	11	RC	90	360	3847612
Capricorn Southeast	E09/2217	107727	CSRC0363	509650	7327150	505	16	RC	90	360	3847613
Capricorn Southeast	E09/2217	107727	CSRC0364	509600	7327200	510	11	RC	90	360	3847614
Capricorn Southeast	E09/2217	107727	CSRC0365	509500	7327200	511	15	RC	90	360	3847615
Capricorn Southeast	E09/2217	107727	CSRC0366	509450	7327250	511	11	RC	90	360	3847616
Capricorn Southeast	E09/2217	107727	CSRC0367	509400	7327300	506	9	RC	90	360	3847617
Capricorn Southeast	E09/2217	107727	CSRC0368	509350	7327350	506	10	RC	90	360	3847618
Capricorn	E09/2217	107727	CSRC0369	509300	7327400	503	9	RC	90	360	3847619

Southeast											
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Capricorn Southeast	E09/2217	107727	CSRC0371	509200	7327500	500	5	RC	90	360	3847621
Capricorn Southeast	E09/2217	107727	CSRC0372	509150	7327550	491	5	RC	90	360	3847622
Capricorn Southeast	E09/2217	107727	CSRC0373	509100	7327600	497	9	RC	90	360	3847623
Capricorn Southeast	E09/2217	107727	CSRC0374	509500	7327400	498	9	RC	90	360	3847624
Capricorn Southeast	E09/2217	107727	CSRC0375	509550	7327350	500	11	RC	90	360	3847625
Capricorn Southeast	E09/2217	107727	CSRC0376	509374	7327267	503	14	RC	90	360	3847626
Capricorn Southeast	E09/2217	107727	CSRC0377	509400	7327200	503	17	RC	90	360	3847627
Capricorn Southeast	E09/2217	107727	CSRC0378	509454	7327157	507	17	RC	90	360	3847628
Capricorn Southeast	E09/2217	107727	CSRC0379	509500	7327100	513	23	RC	90	360	3847629
Capricorn Southeast	E09/2217	107727	CSRC0380	509550	7327050	512	11	RC	90	360	3847630
Capricorn Southeast	E09/2217	107727	CSRC0381	509600	7327100	513	11	RC	90	360	3847631
Capricorn Southeast	E09/2217	107727	CSRC0382	509500	7327700	514	17	RC	90	360	3847632
Capricorn Southeast	E09/2217	107727	CSRC0383	509450	7326950	518	17	RC	90	360	3847633
Capricorn Southeast	E09/2217	107727	CSRC0384	509400	7326900	527	11	RC	90	360	3847634
Capricorn Southeast	E09/2217	107727	CSRC0385	509400	7326990	528	17	RC	90	360	3847635
Capricorn Southeast	E09/2217	107727	CSRC0386	509350	7326960	526	17	RC	90	360	3847636
Capricorn Southeast	E09/2217	107727	CSRC0387	509304	7326985	530	13	RC	90	360	3847637
Capricorn Southeast	E09/2217	107727	CSRC0388	509450	7326850	524	17	RC	90	360	3847638
Capricorn Southeast	E09/2217	107727	CSRC0389	509550	7326850	520	13	RC	90	360	3847639
Capricorn Southeast	E09/2217	107727	CSRC0390	509685	7326800	525	11	RC	90	360	3847640
Capricorn Southeast	E09/2217	107727	CSRC0391	509500	7326900	519	11	RC	90	360	3847641
Capricorn Southeast	E09/2217	107727	CSRC0392	509600	7326900	522	11	RC	90	360	3847642
Capricorn Southeast	E09/2217	107727	CSRC0393	509550	7326950	520	8	RC	90	360	3847643
Capricorn Southeast	E09/2217	107727	CSRC0394	509600	7326990	518	11	RC	90	360	3847644
Capricorn Southeast	E09/2217	107727	CSRC0395	509700	7327100	503	11	RC	90	360	3847645

Capricorn Southeast	E09/2217	107727	CSRC0396	509695	7327000	520	11	RC	90	360	3847646
Capricorn Southeast	E09/2217	107727	CSRC0397	509745	7327135	506	7	RC	90	360	3847647
Capricorn Southeast	E09/2217	107727	CSRC0398	509640	7327060	514	11	RC	90	360	3847648
Capricorn Southeast	E09/2217	107727	CSRC0399	510100	7327000	503	7	RC	90	360	3847649
Capricorn Southeast	E09/2217	107727	CSRC0400	510060	7326960	506	5	RC	90	360	3847650
Capricorn Southeast	E09/2217	107727	CSRC0401	510155	7326940	510	5	RC	90	360	3847651
Capricorn Southeast	E09/2217	107727	CSRC0402	510200	7326900	505	5	RC	90	360	3847652
Capricorn Southeast	E09/2217	107727	CSRC0403	510300	7326900	509	5	RC	90	360	3847653
Capricorn Southeast	E09/2217	107727	CSRC0404	510250	7326850	508	5	RC	90	360	3847654
Capricorn Southeast	E09/2217	107727	CSRC0405	510300	7326850	506	5	RC	90	360	3847655
Capricorn Southeast	E09/2217	107727	CSRC0406	510390	7326800	507	7	RC	90	360	3847656
Capricorn Southeast	E09/2217	107727	CSRC0407	510450	7326735	503	11	RC	90	360	3847657
Capricorn Southeast	E09/2217	107727	CSRC0408	510350	7326750	513	11	RC	90	360	3847658
Capricorn Southeast	E09/2217	107727	CSRC0409	510300	7326776	520	10	RC	90	360	3847659
Capricorn Southeast	E09/2217	107727	CSRC0410	510250	7326800	510	8	RC	90	360	3847660
Capricorn Southeast	E09/2217	107727	CSRC0411	510200	7326830	516	9	RC	90	360	3847661
Capricorn Southeast	E09/2217	107727	CSRC0412	510158	7326861	518	11	RC	90	360	3847662
Capricorn Southeast	E09/2217	107727	CSRC0413	510100	7326900	513	11	RC	90	360	3847663
Capricorn Southeast	E09/2217	107727	CSRC0414	510000	7326950	519	10	RC	90	360	3847664
Capricorn Southeast	E09/2217	107727	CSRC0415	512743	7323645	508	40	RC	60	235	3847665
Capricorn Southeast	E09/2217	107727	CSRC0416	512741	7323649	505	7	RC	60	285	3847666
Capricorn Southeast	E09/2217	107727	CSRC0417	512780	7323657	502	70	RC	90	360	3847667
Capricorn Southeast	E09/2217	107727	CSRC0418	512796	7323565	512	37	RC	60	235	3847668
Capricorn Southeast	E09/2217	107727	CSRC0419	512823	7323591	506	57	RC	90	360	3847669
Capricorn Southeast	E09/2217	107727	CSRC0420	512819	7323534	506	35	RC	60	230	3847670
Capricorn Southeast	E09/2217	107131	CSRC421	528000	7314693	475	11	RC	90	0	3835306
Capricorn	E09/2217	107131	CSRC422	527897	7314603	482	17	RC	90	0	3835307

Southeast											
Capricorn Southeast	E09/2217	107131	CSRC423	527800	7314502	483	11	RC	90	0	3835308
Capricorn Southeast	E09/2217	107131	CSRC424	527846	7314447	482	11	RC	90	0	3835309
Capricorn Southeast	E09/2217	107131	CSRC425	527900	7314500	482	23	RC	90	0	3835310
Capricorn Southeast	E09/2217	107131	CSRC426	527951	7314550	485	21	RC	90	0	3835311
Capricorn Southeast	E09/2217	107131	CSRC427	528000	7314600	482	7	RC	90	0	3835312
Capricorn Southeast	E09/2217	107131	CSRC428	528050	7314646	473	11	RC	90	0	3835313
Capricorn Southeast	E09/2217	107131	CSRC429	528103	7314693	472	10	RC	90	0	3835314
Capricorn Southeast	E09/2217	107131	CSRC430	528201	7314698	475	17	RC	90	0	3835315
Capricorn Southeast	E09/2217	107131	CSRC431	528251	7314646	476	16	RC	90	0	3835316
Capricorn Southeast	E09/2217	107131	CSRC432	528301	7314696	474	11	RC	90	0	3835317
Capricorn Southeast	E09/2217	107131	CSRC433	528151	7314646	471	11	RC	90	0	3835318
Capricorn Southeast	E09/2217	107131	CSRC434	526101	7314600	475	11	RC	90	0	3835319
Capricorn Southeast	E09/2217	107131	CSRC435	528053	7314544	476	47	RC	90	0	3835320
Capricorn Southeast	E09/2217	107131	CSRC436	528004	7314498	481	41	RC	90	0	3835321
Capricorn Southeast	E09/2217	107131	CSRC437	527948	7314450	484	23	RC	90	0	3835322
Capricorn Southeast	E09/2217	107131	CSRC438	527900	7314405	485	11	RC	90	0	3835323
Capricorn Southeast	E09/2217	107131	CSRC439	528050	7314346	485	22	RC	90	0	3835324
Capricorn Southeast	E09/2217	107131	CSRC440	527998	7314303	484	10	RC	90	0	3835325
Capricorn Southeast	E09/2217	107131	CSRC441	528020	7314370	485	23	RC	90	0	3835326
Capricorn Southeast	E09/2217	107131	CSRC442	528102	7314398	475	35	RC	90	0	3835327
Capricorn Southeast	E09/2217	107131	CSRC443	528152	7314450	474	41	RC	90	0	3835328
Capricorn Southeast	E09/2217	107131	CSRC444	528205	7314510	486	17	RC	90	0	3835329
Capricorn Southeast	E09/2217	107131	CSRC445	528251	7314546	474	17	RC	90	0	3835330
Capricorn Southeast	E09/2217	107131	CSRC446	528300	7314600	469	17	RC	90	0	3835331
Capricorn Southeast	E09/2217	107131	CSRC447	528347	7314650	473	17	RC	90	0	3835332
Capricorn Southeast	E09/2217	107131	CSRC448	528400	7314700	473	11	RC	90	0	3835333

Capricorn Southeast	E09/2217	107131	CSRC449	528600	7314700	467	23	RC	90	0	3835334
Capricorn Southeast	E09/2217	107131	CSRC450	528550	7314650	467	11	RC	90	0	3835335
Capricorn Southeast	E09/2217	107131	CSRC451	528500	7314603	465	11	RC	90	0	3835336
Capricorn Southeast	E09/2217	107131	CSRC452	528450	7314550	465	11	RC	90	0	3835337
Capricorn Southeast	E09/2217	107131	CSRC453	528400	7314500	465	11	RC	90	0	3835338
Capricorn Southeast	E09/2217	107131	CSRC454	528353	7314452	476	11	RC	90	0	3835339
Capricorn Southeast	E09/2217	107131	CSRC455	528295	7314400	470	47	RC	90	0	3835340
Capricorn Southeast	E09/2217	107131	CSRC456	528253	7314353	475	35	RC	90	0	3835341
Capricorn Southeast	E09/2217	107131	CSRC457	528200	7314296	482	23	RC	90	0	3835342
Capricorn Southeast	E09/2217	107131	CSRC458	528153	7314250	485	7	RC	90	0	3835343
Capricorn Southeast	E09/2217	107131	CSRC459	528304	7314200	480	14	RC	90	0	3835344
Capricorn Southeast	E09/2217	107131	CSRC460	528347	7314250	474	23	RC	90	0	3835345
Capricorn Southeast	E09/2217	107131	CSRC461	528397	7314297	477	36	RC	90	0	3835346
Capricorn Southeast	E09/2217	107131	CSRC462	528442	7314240	479	35	RC	90	0	3835347
Capricorn Southeast	E09/2217	107131	CSRC463	528401	7314201	476	35	RC	90	0	3835348
Capricorn Southeast	E09/2217	107131	CSRC464	528350	7314149	476	35	RC	90	0	3835349
Capricorn Southeast	E09/2217	107131	CSRC465	528501	7314199	472	29	RC	90	0	3835350
Capricorn Southeast	E09/2217	107131	CSRC466	528548	7314245	474	42	RC	90	0	3835351
Capricorn Southeast	E09/2217	107131	CSRC467	528602	7314200	474	47	RC	90	0	3835352
Capricorn Southeast	E09/2217	107131	CSRC468	528552	7314145	477	23	RC	90	0	3835353
Capricorn Southeast	E09/2217	107131	CSRC469	528499	7314102	477	17	RC	90	0	3835354
Capricorn Southeast	E09/2217	107131	CSRC470	528560	7314068	478	17	RC	90	0	3835355
Capricorn Southeast	E09/2217	107131	CSRC471	528612	7314108	479	29	RC	90	0	3835356
Capricorn Southeast	E09/2217	107131	CSRC472	528645	7314157	475	41	RC	90	0	3835357
Capricorn Southeast	E09/2217	107131	CSRC473	528702	7314196	470	52	RC	90	0	3835358
Capricorn Southeast	E09/2217	107131	CSRC474	528744	7314239	470	47	RC	90	0	3835359
Capricorn	E09/2217	107131	CSRC475	528803	7314298	470	29	RC	90	0	3835360

Southeast											
Capricorn Southeast	E09/2217	107131	CSRC476	528850	7314350	463	23	RC	90	0	3835361
Capricorn Southeast	E09/2217	107131	CSRC477	528646	7314049	472	17	RC	90	0	3835362
Capricorn Southeast	E09/2217	107131	CSRC478	528702	7314098	470	41	RC	90	0	3835363
Capricorn Southeast	E09/2217	107131	CSRC479	528749	7314145	467	47	RC	90	0	3835364
Capricorn Southeast	E09/2217	107131	CSRC480	528809	7314097	474	35	RC	90	0	3835365
Capricorn Southeast	E09/2217	107131	CSRC481	528900	7314200	471	23	RC	90	0	3835366
Capricorn Southeast	E09/2217	107131	CSRC482	528852	7314145	470	11	RC	90	0	3835367
Capricorn Southeast	E09/2217	107131	CSRC483	528857	7314152	470	35	RC	90	0	3835368
Capricorn Southeast	E09/2217	107131	CSRC484	528803	7314107	475	28	RC	90	0	3835369
Capricorn Southeast	E09/2217	107131	CSRC485	528849	7314047	466	17	RC	90	0	3835370
Capricorn Southeast	E09/2217	107131	CSRC486	528950	7314050	467	11	RC	90	0	3835371
Capricorn Southeast	E09/2217	107131	CSRC487	528900	7314000	467	17	RC	90	0	3835372
Capricorn Southeast	E09/2217	107131	CSRC488	529000	7314000	469	5	RC	90	0	3835373
Capricorn Southeast	E09/2217	107131	CSRC490	529297	7313844	464	6	RC	90	0	3835374
Capricorn Southeast	E09/2217	107131	CSRC491	529288	7313950	464	11	RC	90	0	3835375
Capricorn Southeast	E09/2217	107131	CSRC492	529300	7314050	470	17	RC	90	0	3835376
Capricorn Southeast	E09/2217	107131	CSRC493	529300	7314150	465	17	RC	90	0	3835377
Capricorn Southeast	E09/2217	107131	CSRC494	529726	7314065	468	47	RC	90	0	3835378
Capricorn Southeast	E09/2217	107131	CSRC495	529540	7314130	474	17	RC	90	0	3835379
Capricorn Southeast	E09/2217	107131	CSRC496	529400	7314234	467	9	RC	90	0	3835380
Capricorn Southeast	E09/2217	107131	CSRC497	529260	7314354	471	23	RC	90	0	3835381
Capricorn Southeast	E09/2217	104175	CSRC498	529111	7314485	466	17	RC	90	360	3680732
Capricorn Southeast	E09/2217	104175	CSRC499	528980	7314644	470	17	RC	90	360	3680733
Capricorn Southeast	E09/2217	104175	CSRC500	528862	7314800	476	17	RC	90	360	3680734
Capricorn Southeast	E09/2217	107131	CSRC501	528746	7314952	470	27	RC	90	0	3835382
Capricorn Southeast	E09/2217	104175	CSRC502	529066	7314820	469	19	RC	90	360	3680735

Capricorn Southeast	E09/2217	104175	CSRC503	529153	7314988	471	17	RC	90	360	3680736
Capricorn Southeast	E09/2217	107131	CSRC504	529450	7313798	466	9	RC	90	0	3835383
Capricorn Southeast	E09/2217	107131	CSRC505	529437	7313855	471	10	RC	90	0	3835384
Capricorn Southeast	E09/2217	107131	CSRC506	529398	7313951	464	23	RC	90	0	3835385
Capricorn Southeast	E09/2217	107131	CSRC507	529410	7314000	470	47	RC	90	0	3835386
Capricorn Southeast	E09/2217	107131	CSRC508	529600	7313800	472	26	RC	90	0	3835387
Capricorn Southeast	E09/2217	107131	CSRC509	529650	7313850	473	17	RC	90	0	3835388
Capricorn Southeast	E09/2217	107131	CSRC510	529660	7313900	470	35	RC	90	0	3835389
Capricorn Southeast	E09/2217	107131	CSRC511	529815	7313594	463	9	RC	90	0	3835390
Capricorn Southeast	E09/2217	107131	CSRC512	529800	7313700	470	17	RC	90	0	3835391
Capricorn Southeast	E09/2217	107131	CSRC513	529800	7313800	469	35	RC	90	0	3835392
Capricorn Southeast	E09/2217	107131	CSRC514	529802	7313901	467	12	RC	90	0	3835393
Capricorn Southeast	E09/2217	107131	CSRC515	530683	7313650	466	29	RC	90	0	3835394
Capricorn Southeast	E09/2217	107131	CSRC516	530716	7313729	464	17	RC	90	0	3835395
Capricorn Southeast	E09/2217	107131	CSRC517	530760	7313819	467	17	RC	90	0	3835396
Capricorn Southeast	E09/2217	107131	CSRC518	530806	7313896	473	41	RC	90	0	3835397
Capricorn Southeast	E09/2217	107131	CSRC519	530890	7314162	473	35	RC	90	0	3835398
Capricorn Southeast	E09/2217	107131	CSRC520	530890	7314250	473	23	RC	90	0	3835399
Capricorn Southeast	E09/2217	107131	CSRC521	530881	7314359	473	41	RC	90	0	3835400
Capricorn Southeast	E09/2217	104175	CSRC522	530885	7314451	474	17	RC	90	360	3680737
Capricorn Southeast	E09/2217	107131	CSRC523	531093	7313853	463	17	RC	90	0	3835401
Capricorn Southeast	E09/2217	107131	CSRC524	531183	7314024	471	35	RC	90	0	3835402
Capricorn Southeast	E09/2217	107131	CSRC525	531254	7314195	463	17	RC	90	0	3835403
Capricorn Southeast	E09/2217	104175	CSRC526	505154	7331327	444	150	RC	60	225	3680738
Capricorn Southeast	E09/2217	107727	CSRC0527	505050	7331150	475	150	RC	60	65	3847671
Capricorn Southeast	E09/2217	104175	CSRC528	505214	7331276	446	150	RC	60	235	3680739
Capricorn	E09/2217	107727	CSRC0529	505242	7330946	447	76	RC	50	60	3847672

Southeast											
Capricorn Southeast	E09/2217	107727	CSRC0530	505706	7330360	463	89	RC	60	125	3847673
Capricorn Southeast	E09/2217	107727	CSRC0531	505669	7330302	468	120	RC	60	170	3847674
Capricorn Southeast	E09/2217	107727	CSRC0532	507947	7328902	484	125	RC	90	0	3847675
Capricorn Southeast	E09/2217	107727	CSRC0533	508198	7328739	489	149	RC	60	225	3847676
Capricorn Southeast	E09/2217	107727	CSRC0534	513014	7323812	480	89	RC	60	225	3847677
Capricorn Southeast	E09/2217	107727	CSRC0535	512936	7323733	481	95	RC	60	225	3847678
Capricorn Southeast	E09/2217	107727	CSRC0536	512872	7323668	498	129	RC	60	225	3847679
Capricorn Southeast	E09/2217	107727	CSRC0537	512940	7323599	487	122	RC	60	225	3847680
Capricorn Southeast	E09/2217	107727	CSRC0538	513365	7323173	476	113	RC	60	225	3847681
Capricorn Southeast	E09/2217	107727	CSRC0539	513427	7323110	473	110	RC	60	225	3847682
Capricorn Southeast	E09/2217	107727	CSRC0540	513504	7323186	474	8	RC	90	0	3847683
Capricorn Southeast	E09/2217	107727	CSRC0541	513572	7323247	471	8	RC	90	0	3847684
Capricorn Southeast	E09/2217	107727	CSRC0542	513643	7323311	475	8	RC	90	0	3847685
Capricorn Southeast	E09/2217	104175	CSRC543	517651	7318597	450	38	RC	90	0	3680740
Capricorn Southeast	E09/2217	104175	CSRC544	517711	7318586	446	36	RC	90	0	3680741
Capricorn Southeast	E09/2217	104175	CSRC545	517757	7318601	442	41	RC	90	0	3680742
Capricorn Southeast	E09/2217	104175	CSRC546	517800	7318603	447	44	RC	90	0	3680743
Capricorn Southeast	E09/2217	104175	CSRC547	517850	7318591	440	36	RC	90	0	3680744
Capricorn Southeast	E09/2217	104175	CSRC548	517897	7318601	452	44	RC	90	0	3680745
Capricorn Southeast	E09/2217	104175	CSRC549	517853	7318648	454	57	RC	90	0	3680746
Capricorn Southeast	E09/2217	104175	CSRC550	517904	7318655	448	35	RC	90	0	3680747
Capricorn Southeast	E09/2217	104175	CSRC551	517948	7318702	447	44	RC	90	0	3680748
Capricorn Southeast	E09/2217	104175	CSRC552	517901	7318709	455	31	RC	90	0	3680749
Capricorn Southeast	E09/2217	104175	CSRC553	517851	7318705	446	35	RC	90	0	3680750
Capricorn Southeast	E09/2217	104175	CSRC554	517806	7318705	445	80	RC	60	180	3680751
Capricorn Southeast	E09/2217	104175	CSRC555	517603	7318754	431	62	RC	60	180	3680752

Capricorn Southeast	E09/2217	104175	CSRC556	517707	7318751	447	84	RC	60	180	3680753
Capricorn Southeast	E09/2217	104175	CSRC557	517806	7318751	446	101	RC	60	180	3680754
Capricorn Southeast	E09/2217	104175	CSRC558	517749	7318704	439	65	RC	60	180	3680755
Capricorn Southeast	E09/2217	104175	CSRC559	517700	7318699	444	59	RC	60	180	3680756
Capricorn Southeast	E09/2217	104175	CSRC560	517708	7318647	448	41	RC	60	180	3680757
Capricorn Southeast	E09/2217	104175	CSRC561	517746	7318648	448	50	RC	60	180	3680758
Capricorn Southeast	E09/2217	104175	CSRC562	517790	7318652	441	56	RC	60	180	3680759
Capricorn Southeast	E09/2217	104175	CSRC563	517804	7318557	446	23	RC	60	180	3680760
Capricorn Southeast	E09/2217	104175	CSRC564	517847	7318552	447	23	RC	60	180	3680761
Capricorn Southeast	E09/2217	104175	CSRC565	517748	7318554	444	23	RC	60	180	3680762

I. APPENDIX 4

Pure Manganese Pty Ltd – Audit Report

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Auditors & Advisors

Pty Limited

Principal: Andrew Antoniou CA ANZ

Independent auditor's report

To the directors of Pure Manganese Pty Ltd,

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report of Pure Manganese Pty Ltd, which comprises the statement of financial position as at 28 February, 2017, the statement of comprehensive income, statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial reports is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Liability limited by a scheme approved under Professional Standards Legislation

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E: andrew@smsfaa.com.au

PO Box 233 South Hurstville NSW 2221

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Pure Manganese Pty Ltd would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion the financial report of Pure Manganese Pty Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 28 February, 2017 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis of Accounting

Without modifying our opinion, we draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibility under the *Corporation Act 2001*. As a result, the financial report may not be suitable for another purpose.

Yours faithfully,

Smsf Auditors and Advisors Pty Limited



Andrew Antoniou CA ANZ

No. 254080

Senior Auditor

09 March, 2017

Liability limited by a scheme approved under Professional Standards Legislation

M: 0438 225 705

E: andrew@smsfaa.com.au

PO Box 233 South Hurstville NSW 2221

J. APPENDIX 5

Pure Manganese Pty Ltd – Financial Statements



BILL KOUTLIS ACCOUNTING & TAXATION

PO Box 405 WOI • QUQQVC QLD 4670 • A.B.N. 84 498 291 715 • Phone: (07) 4982 271
Fax: (06) 4275 1012 • E-mail: bill@bilkoutlis.com.au • Web: www.bilkoutlis.com.au

Pure Manganese Pty Ltd

ABN 36 616 567 910

Financial Statements

For the period from 1 July 2016 to 28 February 2017

Bill Koutlis Accounting & Taxation
Phone: 0412 473 271

Pure Manganese Pty Ltd
ABN 36 616 567 910

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Pure Manganese Pty Ltd
ABN 36 616 567 910
Compilation Report to Pure Manganese Pty Ltd

We have compiled the accompanying special purpose financial statements of Pure Manganese Pty Ltd, which comprise the balance sheet as at 28 February 2017, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors of Pure Manganese Pty Ltd

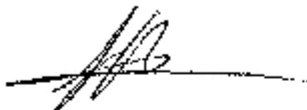
The directors of Pure Manganese Pty Ltd, are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors of Pure Manganese Pty Ltd, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Pure Manganese Pty Ltd. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



Bill Koutlis Accounting & Taxation
8 March, 2017

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Pure Manganese Pty Ltd
ABN 36 616 567 910
Director's Report

Your directors present this report on the company for the financial year ended 30 June 2017.

Directors

The names of the directors in office at any time during or since the end of the year are:

Bill Koutlis

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended
30 June 2017
\$
(30,646)

Principal Activities

The principal activities of the company during the course of the year were Minerals Exploration.
No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Dividends

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.

Pure Manganese Pty Ltd
ABN 36 616 567 910
Director's Report

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:

Bill Koutlis
Director

Dated:

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Pure Manganese Pty Ltd
ABN 36 616 567 910
Detailed Profit and Loss Statement
For the period 1 July 2016 to 28 February 2017

	2017 \$
<hr/>	
Expenses	
Consultants Fees	900
Mining Title Manag't Serv. & Disbursem	29,746
Total expenses	<u>30,646</u>
Profit (Loss) from Ordinary Activities before income tax	<u>(30,646)</u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.**

Pure Manganese Pty Ltd
ABN 36 616 567 910
Profit and Loss Statement
For the period 1 July 2016 to 28 February 2017

	2017 \$
Operating profit (deficit) before income tax	(30,646)
Income tax (credit) attributable to operating profit (loss)	—
Operating profit (deficit) after income tax	(30,646)
Retained profits at the beginning of the financial year	—
Total available for appropriation (deficiency)	(30,646)
Retained profits (deficit) at the end of the financial year	(30,646)

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.**

Pure Manganese Pty Ltd
ABN 36 616 567 910
Detailed Balance Sheet as at 28 February 2017

	Note	2017 \$
<hr/>		
Current Assets		
Cash Assets		
Bank - CBA ****1166		16,289
Cash On Hand		100
		<hr/> 16,389 <hr/>
Current Tax Assets		
Input Tax Credit Control Account		3,065
		<hr/> 3,065 <hr/>
Total Current Assets		<hr/> 19,454 <hr/>
Non-Current Assets		
Intangible Assets		
Goodwill - At Cost		26,720
		<hr/> 26,720 <hr/>
Total Non-Current Assets		<hr/> 26,720 <hr/>
Total Assets		<hr/> 46,174 <hr/>
Net Assets		<hr/> 46,174 <hr/>
Equity		
Issued Capital		
Issued & Paid Up Capital		76,820
Retained profits / (accumulated losses)		(30,646)
Total Equity		<hr/> 46,174 <hr/>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

Pure Manganese Pty Ltd
ABN 36 616 567 910
Notes to the Financial Statements
For the period 1 July 2016 to 28 February 2017

Note 1: Summary of Significant Accounting Policies

The director has prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Intangibles

Goodwill

Goodwill is recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

These notes should be read in conjunction with the attached financial statements and compilation report of Bill Koutlis Accounting & Taxation.

Pure Manganese Pty Ltd
ABN 36 616 567 910
Director's Declaration

The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The director of the company declares that:

1. the financial statements and notes, present fairly the company's financial position as at 28 February 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director.

Bill Koutlis
Director

Dated:

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

Lodge your vote:



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 763 658
(outside Australia) +61 3 9415 4865

Proxy Form

XX

 **For your vote to be effective it must be received by 11:00am (AEST) Wednesday, 3 May 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

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 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.

Turn over to complete the form →



View your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



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

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

XX

I/We being a member/s of Eagle Nickel 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 General Meeting of Eagle Nickel Limited to be held at the Office of Peregrine Corporate Limited, 62D Heyington Place, Toorak, Victoria on Friday, 5 May 2017 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

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			For	Against	Abstain
Resolution 1	Change to Scale of Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval of Appointment of Mr Sean Keenan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Issue of Shares for the PM Transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval of Issue of Facilitation Shares to Xcel Capital Pty L:td	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Milestone 1 Shares to the PM Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Approval of Issue of Shares to the Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Milestone 2 Shares to the PM Shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12	Approval of Issue of Shares on Conversion of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Issue of Shares for Equity Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 13	Approval of Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Consolidation of Share Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Approval of Appointment of Mr Jeremy King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 8	Approval of Appointment of Mr Lincoln Ho as a Director	<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. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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 / /

ENL

999999A

Computershare +