

NORTHERN MINERALS LIMITED
ABN 61 119 966 353

**NOTICE OF GENERAL MEETING
OF SHAREHOLDERS**

AND

EXPLANATORY MEMORANDUM

AND

PROXY FORM

10.00am (PERTH TIME), 3 October 2017

AT

**LEVEL 1
675 MURRAY STREET
WEST PERTH
WESTERN AUSTRALIA 6005**

**Please read the Notice and Explanatory Memorandum carefully.
If you are unable to attend the meeting please complete and return the
enclosed Proxy Form in accordance with the specified instructions.**

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Notice is hereby given that a general meeting of shareholders of Northern Minerals Limited ABN 61 119 966 353 ("**Northern Minerals**" or "**Company**") will be held at Level 1, 675 Murray Street, West Perth, Western Australia 6005 at 10.00am (Perth time) on 3 October 2017.

AGENDA

RESOLUTION 1 – RATIFICATION OF PREVIOUS ISSUE OF SHARES

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

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 26,051,136 Shares, for the purpose and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote if it is cast by a person as 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.

RESOLUTION 2 – RATIFICATION OF PREVIOUS ISSUE OF OPTIONS TO LIND

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

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 22,500,000 to Lind Asset Management X, LLC, for the purpose and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote if it is cast by a person as 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.

RESOLUTION 3 – RATIFICATION OF PREVIOUS ISSUE OF SHARES AND OPTIONS

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

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 43,442,911 Shares and 3,000,000 Options, for the purpose and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote if it is cast by a person as 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.

RESOLUTION 4 – ISSUE OF SHARES TO LIND

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

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 9,500,000 Shares to Lind Asset Management X, LLC (or its nominee), for the purpose and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue and a 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 of their associates.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

OTHER BUSINESS

To transact any other business that may be legally brought before the Meeting.

CHAIRMAN AND CHAIRMAN’S VOTING INTENTIONS FOR UNDIRECTED PROXIES

It is proposed that the Chairman of the Meeting be the Chairman of the Board, Mr Colin McCavana. It is the Chairman’s intention as Chairman of the Meeting to vote undirected proxies (i.e. open proxies) which he holds as proxy in favour of all Resolutions.

SNAPSHOT DATE

It has been determined that in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the date to determine who are the Shareholders in the Company for the purposes of the Meeting is at **5.00pm WST on 2 October 2017**. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Holders of options issued by the Company who are not Shareholders but who wish to vote as Shareholders at the Meeting are required to lodge valid exercise notices with the Company no later than 1 week before the Meeting to allow sufficient time for the Shares to be issued by the Company.

PROXIES

In accordance with Section 249L(d) of the Corporations Act, Shareholders are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company;
- a member who is 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. If no proportion or number is specified then in accordance with section 249X(3) of the Corporations Act each proxy may exercise one half of the votes.

In accordance with Section 250BA of the Corporations Act, the Company specifies the following for the purposes of receipt of proxy appointments:

Share Registry (Security
Transfer Australia Pty Ltd):

PO BOX 52,
Collins Street West
VIC 8007
OR
Suite 913, Exchange Tower
530 Little Collins Street
MELBOURNE VIC 3000

Facsimile Number:

+61 8 9315 2233

Company's Registered Office: LEVEL 1
675 MURRAY STREET
WEST PERTH WA 6005

Facsimile Number: +61 8 9481 5929

The instrument appointing the proxy must be received by the Company as provided in its constitution no later than 48 hours prior to the time of the commencement of the Meeting. This Proxy Form may be sent by facsimile transmission to the number identified on the Proxy Form.

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 section 250D of 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 enclosed if required.

OTHER

Words which are defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and the Explanatory Memorandum, please refer to the Glossary on page 5.

Dated 31 August 2017

By order of the Board

A handwritten signature in dark ink, appearing to read 'Mark Tory', written over a horizontal line.

Mark Tory
Company Secretary

GLOSSARY

ASX is ASX Limited ACN 008 624 691 or the securities exchange operated by it, as the context requires.

Board is the Board of Directors of the Company.

Company or **Northern Minerals** is Northern Minerals Limited ABN 61 119 966 353.

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

Director is a director of the Company.

Equity Security is as defined in the Listing Rules, being a share, unit, right to a share or unit or option, a convertible security, any security that ASX decides is an equity security but not a security ASX decides to classify as a debt security.

Explanatory Memorandum is the Explanatory Memorandum accompanying the Notice of Meeting.

Funding Agreement is defined in the Explanatory Memorandum for Resolution 1.

Lind is defined in the Explanatory Memorandum for Resolution 1.

Listing Rules is the Listing Rules of the ASX.

Meeting is the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice.

Notice of Meeting or **Notice** is this Notice of Meeting.

Option means an unlisted Option to subscribe for a Share.

Proxy Form is the form of proxy accompanying this Notice of Meeting.

Resolution is a resolution proposed to be passed at the Meeting and contained in the Notice of Meeting.

Share is a fully paid ordinary share in the capital of the Company.

Shareholder is a person entered in the Company's register of members as a holder of a Share.

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

NORTHERN MINERALS LIMITED

ABN 61 119 966 353

This Explanatory Memorandum sets out information about the business to be considered by the Shareholders at the Meeting. A short explanation of the business to be considered by the Shareholders is set out below.

RESOLUTION 1 – RATIFICATION OF PREVIOUS ISSUE OF SHARES

The Company has issued a total of 26,051,136 Shares to Citicorp Nominees Pty Ltd (as nominee for Lind Asset Management X, LLC (**Lind**)) in accordance with the funding agreement with Lind, an entity controlled by The Lind Partners in New York, that was announced to the market on 14 June 2017 (**Funding Agreement**).

The Funding Agreement was entered into to provide further funds for the Company to utilise towards construction of the Browns Range Pilot Plant Project. The loan facility offered under the Funding Agreement has a 30 month term and can be drawn down up to \$14,000,000.

The Company issued the 22,500,000 Shares as collateral under the Funding Agreement. The remaining 3,551,136 were issued in repayment of loan amounts due (being principal and interest) to Lind under the Funding Agreement.

The issue of Shares was made without disclosure to investors under the exceptions provided in section 708 of the Corporations Act.

Listing Rule 7.1 restricts the number of Equity Securities a company may issue (or agree to issue) in any 12 month period without shareholder approval to 15% of the number of ordinary securities on issue at the commencement of that 12 month period (subject to specified exceptions).

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Under this Resolution, the Company seeks from Shareholders approval for, and ratification of, the issue of Shares to Lind under Listing Rule 7.1 so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities by the Company in the next 12 months.

Listing Rule 7.5 requires the following specific information to be provided to Shareholders in relation to this Resolution:

- (a) 26,051,136 Shares were issued in total.
- (b) The issue prices for the Shares were as follows:
 - (i) 12,500,000 Shares were issued at \$0.115 per Share;
 - (ii) 3,551,136 Shares were issued at \$0.088 per Share; and
 - (iii) 10,000,000 Shares were issued at \$0.135 per Share.
- (c) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares.
- (d) The Shares were issued to Citicorp Nominees Pty Ltd (as nominee for Lind).
- (e) The Company did not raise any funds through the issue of the Shares as those Shares were issued as collateral and for the purposes of repaying loans made to the Company (plus interest) under the Funding Agreement.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting.

RESOLUTION 2 – RATIFICATION OF PREVIOUS ISSUE OF OPTIONS TO LIND

Please refer to the Explanatory Memorandum for Resolution 1 for information about the Funding Agreement.

Please also refer to the Explanatory Memorandum for Resolution 1 for information about the operation of Listing Rules 7.1 and 7.4.

The Company has issued 22,500,000 Options to Lind in accordance with the Funding Agreement. The issue was made without disclosure to investors under the exceptions provided in section 708 of the Corporations Act.

Under this Resolution, the Company seeks from Shareholders approval for, and ratification of, the issue of Options to Lind under Listing Rule 7.1 so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities by the Company in the next 12 months.

Listing Rule 7.5 requires the following specific information to be provided to Shareholders in relation to this Resolution:

- (a) 22,500,000 Options were issued in total.
- (b) The Options were issued to Lind.
- (c) The Options have an exercise price of \$0.25 per Option and an expiry date of 20 June 2020. The remaining terms of these Options are set out in Annexure 1.
- (d) The Company did not raise any funds through the issue of the Options.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

A voting exclusion applies to Resolution 2 in the terms set out in the Notice of Meeting.

RESOLUTION 3 – RATIFICATION OF PREVIOUS ISSUE OF SHARES AND OPTIONS

Between June and August 2017, the Company issued 43,442,911 Shares to investors without disclosure under the exceptions provided in section 708 of the Corporations Act.

Out of the 43,442,911 Shares issued:

- (a) 2,609,578 Shares were issued to the Company's corporate advisor Argonaut Equity Partners Pty Ltd in payment of corporate advisory fees to the value of \$300,000;
- (b) 10,000,000 Shares were issued to Huatai Mining Pty Ltd under a placement as announced on 24 July 2017 (**July Placement**);
- (c) 10,000,000 were issued to a group of other investors under the July Placement; and
- (d) 20,833,333 were issued to a group of investors under a placement as announced on 18 August 2017 (**August Placement**).

The Company also issued 3,000,000 Options at a nil issue price to Argonaut Investments Pty Ltd in August 2017 in payment for corporate advisory fees.

Each of the above issues was made without disclosure to investors under the exceptions provided in section 708 of the Corporations Act.

Please refer to the Explanatory Memorandum for Resolution 1 for information about the operation of Listing Rules 7.1 and 7.4.

Under this Resolution, the Company seeks from Shareholders approval for, and ratification of, the issue of the above Shares and Options under Listing Rule 7.1 so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities by the Company in the next 12 months.

Listing Rule 7.5 requires the following specific information to be provided to Shareholders in relation to this Resolution:

Shares

- (a) 43,442,911 Shares were issued in total.
- (b) The issue prices for the 43,442,911 Shares issued were as follows:
 - (i) 2,609,578 Shares were issued at \$0.115 per Share;
 - (ii) 20,000,000 Shares under the July Placement were issued at \$0.10 per Share; and

- (iii) 20,833,333 Shares under the August Placement were issued at \$0.12 per Share.
- (c) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares.
- (d) 2,609,578 Shares were issued to Argonaut Equity Partners Pty Ltd, 10,000,000 Shares were issued to Huatai Mining Pty Ltd, 10,000,000 Shares were issued to other investors who participated in the July Placement and 20,833,333 Shares were issued to other investors who participated in the August Placement.
- (e) The Company did not raise any funds through the issue of the 2,609,000 Shares to Argonaut Equity Partners Pty Ltd.
- (f) The Company raised \$2,000,000 (before costs) through the issue of the 20,000,000 Shares under the July Placement. The Company raised \$2,500,000 (before costs) through the issue of the 20,833,333 Shares under the August Placement. These funds will be used to progress development of the Company's Browns Range Pilot Plant Project.

Options

- (a) 3,000,000 Options were issued in total.
- (b) The Options were issued for a nil issue price.
- (c) The Options were issued on the following terms: exercise price of \$0.15 per Option and an expiry date of 24 May 2021.
- (d) The Options were issued to Argonaut Investments Pty Ltd.
- (e) The Company did not raise any funds through the issue of Options.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

A voting exclusion applies to Resolution 3 in the terms set out in the Notice of Meeting.

RESOLUTION 4 – ISSUE OF SHARES TO LIND

Please refer to the Explanatory Memorandum for Resolution 1 for information about the Funding Agreement.

As described above, the Funding Agreement has a 30 month term (which commences on 14 July 2017) and for the duration of the term, the Company will be required to make principal and interest repayments to Lind for any amounts drawn down under the facility. These repayments will be satisfied by the Company issuing Shares to Lind in accordance with the terms of the Funding Agreement.

Listing Rule 7.1 restricts the number of Equity Securities a company may issue (or agree to issue) in any 12 month period without shareholder approval to 15% of the number of ordinary securities on issue at the commencement of that 12 month period (subject to specified exceptions). If approval is obtained under Listing Rule 7.1 for an issue of Shares, those Shares must be issued within 3 months of the date of that approval (unless a waiver from ASX is obtained).

The Company anticipates that over the next 3 months, it will be required to issue up to 9,500,000 Shares to Lind under the Funding Agreement.

Accordingly, under this Resolution, the Company seeks from Shareholders approval for the issue of up to 9,500,000 Shares to Lind (or its nominee) to allow the Company to issue those Shares to Lind (or its nominee) without using the Company's placement capacity under Listing Rule 7.1 and so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of securities by the Company in the next 12 months.

Given the longer term nature of the Funding Agreement, the Company will consider whether it will seek similar approvals from Shareholders at future general meetings.

Listing Rule 7.3 requires the following information to be provided in relation to this Resolution:

- (a) Up to 9,500,000 Shares may be issued.

- (b) The Shares will be issued no later than 3 months after the date of the Meeting and will be issued as and when required during that period in accordance with the terms of the Funding Agreement.
- (c) The Shares will be issued at the market price of Shares on the day of issue.
- (d) The Shares to be issued will be fully paid ordinary shares in the capital of the Company.
- (e) The Shares will be issued to Lind (or its nominee).
- (f) The Company will not raise any funds through the issue of the Shares.

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

A voting exclusion applies to Resolution 4 in the terms set out in the Notice of Meeting.

Annexure 1 Option Terms

1.1 Nature of Options

- (a) Each Option shall grant the holder of that Option the right but not the obligation to be issued by the Company one Share at \$0.25 per Share (**Option Exercise Price**).
- (b) Each Option shall be exercisable by the Option holder complying with its obligations under these terms, at any time after the time of its grant, and prior to the date that is thirty-six (36) calendar months after the date granted to the Investor (**Option Expiration Date**) after which time it will lapse.

1.2 Exercise of Options

- (a) An Option holder may exercise any of its Options at any time prior to their expiration, by delivery of:
 - (i) a copy, whether facsimile or otherwise, of a duly executed Option exercise form (**Exercise Form**), to the Company during normal business hours on any Business Day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder); and
 - (ii) payment of an amount equal to the Option Exercise Price multiplied by the number of Shares in respect of which the Options are being exercised at the time, by wire transfer to the account specified by the Company from time to time or by bank draft delivered to the Company during normal business hours on any Business Day at the Company's principal executive offices (or such other office or agency of the Company as it may designate by notice to the Option holder).
- (b) As soon as reasonably practicable, but in any event no later than three (3) Business Days after receipt of a duly completed Exercise Form and the payment referred to in clause 1.2(a)(ii), the Company must cause its securities registrar to:
 - (i) issue and Electronically Deliver the Shares in respect of which the Options are so exercised by the Option holder; and
 - (ii) provide to the Option holder holding statements evidencing that such Shares have been recorded in the Company's Share register.

1.3 Bonus Issues

If prior to an exercise of an Option, the Company makes an issue of Equity Securities by way of capitalisation of profits or out of its reserves (other than pursuant to a dividend reinvestment plan) pursuant to an offer of such Equity Securities to at least all the holders of Equity Securities resident in Australia, then on exercise of the Option, the number of Equity Securities over which an Option is exercisable shall be increased by the number of Equity Securities which the holder of the Option would have received if the Option had been exercised before the date on which entitlements to the issue were calculated.

1.4 Rights Issues

If prior to an exercise of an Option, any offer or invitation is made by the Company to at least all the holders of Equity Securities resident in Australia for the subscription for cash with respect to Equity Securities, options or other securities of the Company on a pro rata basis relative to those holders' Shareholding at the time of the offer, the Option Exercise Price shall be reduced as specified in the Listing Rules in relation to pro-rata issues (except bonus issues).

1.5 Reconstruction of Capital

In the event of a consolidation, subdivision or similar reconstruction of the issued capital of the Company, and subject to such changes as are necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of the reconstruction:

- (a) the number of the Equity Securities to which each Option holder is entitled on exercise of the outstanding Options shall be reduced or increased in the same proportion as, and the nature of the Equity Securities shall be modified to the same extent that, the issued capital of the Company is consolidated, subdivided or reconstructed (subject to the same provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the consolidation, subdivision or reconstruction); and
- (b) an appropriate adjustment shall be made to the Option Exercise Price of the outstanding Options, with the intent that the total amount payable on exercise of the Options shall not alter.

1.6 Cumulative Adjustments

Full effect shall be given to the provisions of clauses 1.3 to 1.5, as and when occasions of their application arise and in such manner that the effects of the successive applications of them are cumulative, the intention being that the adjustments they progressively effect will be such as to reflect, in relation to the Shares issuable on exercise of the Options outstanding, the adjustments which on the occasions in question are progressively effected in relation to Equity Securities already on issue.

1.7 Notice of Adjustments

Whenever the number of Shares over which an Option is exercisable, or the Option Exercise Price is adjusted, the Company must give notice of the adjustment to all the Option holders, within three (3) Business Days.

1.8 Rights Prior to Exercise

Prior to its exercise, an Option does not confer a right on the Option holder to participate in a new issue of securities by the Company.

1.9 Redemption

The Options shall not be redeemable by the Company.

1.10 Assignability and Transferability

The Options shall be freely assignable and transferable, subject to the provisions of Chapter 6D of the Corporations Act and other applicable laws.



NORTHERN MINERALS LIMITED

ACN: 119 966 353

REGISTERED OFFICE:

LEVEL 1
675 MURRAY STREET
WEST PERTH WA 6005

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«EFT_REFERENCE_NUMBER»



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«Holder_name»

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«Address_line_4»

«Address_line_5»

Code:

NTU

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

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The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the General Meeting of the Company to be held at 10:00am WST on Tuesday 3 October 2017 at Level 1, 675 Murray Street, West Perth, Western Australia 6005 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies **in FAVOUR** of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Ratification of previous issue of Shares

For

☐

Against

☐

Abstain*

☐

2. Ratification of previous issue of Options to Lind

☐☐☐

3. Ratification of previous issue of Shares and Options

☐☐☐

4. Issue of Shares to Lind

☐☐☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:00am WST on Sunday 1 October 2017.

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Name:

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This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.