

NOTICE OF MEETING – AGM AND ACQUISITION OF AMR

Luir Gold Limited

ASX Code: LGM

www.luirigold.com

Corporate Structure

Shares on issue	460.4m
Last traded price	A\$0.002

Company Directors

Rob Brown
Non-Executive Chairman

Stuart Murray
Managing Director/ Deputy Chairman

Peter Hawkins
Non-Executive Director

Angela Pankhurst
Director/ Company Secretary

Luir Gold Limited (Luir or the Company) will today mail the attached Notice of Meeting to its shareholders. The AGM will include the resolutions necessary to complete the acquisition of Aluminium Metal Recyclers (Proprietary) Limited (AMR), a South African company which owns and operates a metal processing facility in Pietermaritzburg, Kwa-Zulu Natal, South Africa.

AMR

AMR owns a melting facility which re-melts aluminium furnace dross, scrap and off-cuts primarily generated by aluminium processors or fabricators in South Africa. The facility has a total smelting capacity of 1,150 tonnes per month, and is currently permitted to process 600 tonnes per month. A new permit application to increase smelting production to 1,150 tonnes per month has been submitted to the relevant authorities and approval for this increase in capacity is expected soon.

The processing facility includes proprietary innovations to equipment and processes which reduce costs and improve recoveries, which will form the basis of the Company's growth plans as announced on 7 September 2017.

DELISTING FROM ASX

Delays in the approval processes for the Notice of Meeting have resulted in a change to the proposed AGM date and timetable announced on 7 September. The updated indicative timetable for the removal of the Company from the official list is as set out below.

Event	Date
Announcement of intention to apply to ASX for removal from the Official List	7 September 2017
Annual General Meeting of Shareholders to approve the proposed removal of the Company from the Official List	26 October 2017
Formal application to ASX for removal	27 October 2017
Expected announcement of ASX decision	3 November 2017
Expected removal date (to take place no earlier than one week after the date of shareholder approval)	3 November 2017

For further information please contact: **Angela Pankhurst** P: +61 (0)412 022 039

LUIRI GOLD LIMITED

EXEMPTED COMPANY NO. 46884

ARBN 139 588 926

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

Date of Meeting:	26 October 2017
Time of Meeting:	9.30am
Place of Meeting:	Clarendon House 2 Church Street Hamilton Bermuda

This Notice of Annual General Meeting and Explanatory Memorandum 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.

LUIRI GOLD LIMITED
EXEMPTED COMPANY NO. 46884
ARBN 139 588 926
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Luiri Gold Limited (Exempted Company 46884 and ARBN 139 588 926) (**Company** or **Lui**ri) will be held at Clarendon House, 2 Church Street, Hamilton, Bermuda at 9.30am on 26 October 2017.

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice of Annual General Meeting (this **Notice**).

AGENDA

APPOINTMENT OF CHAIRMAN OF THE MEETING

CONFIRMATION OF NOTICE AND QUORUM

ANNUAL FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial statements, the Directors' report and auditor's report for the Company and its controlled entities for the period ended 31 December 2016.

RESOLUTIONS

1. RESOLUTION – DELISTING FROM ASX

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

“RESOLVED THAT, for the purposes of Listing Rules 17.11 and for all other purposes, the Company be removed from the Official List of ASX on a date to be no earlier than one week after the date of the Meeting (the Delisting), and that the Directors be authorised to do all things reasonably necessary or desirable to give effect to the Delisting on the terms set out in the Explanatory Memorandum.”

2. ALTERATION OF SHARE CAPITAL

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

RESOLVED THAT, with effect immediately after Delisting:

*(i) the issued and unissued share capital of the Company be consolidated on the basis of 100 Shares of par value US\$0.001 for every 1 Share of par value US\$0.10 (the **Consolidation**), such that following the Consolidation the authorized share capital of the Company will consist of US\$600,000 divided into 6,000,000 Shares of US\$0.10 par value each of which 4,604,222 Shares are issued;*

ii) the authorised capital of the Company be increased from US\$600,000 to US\$2,500,000 by the creation of an additional 19,000,000 Shares of par value US\$0.10 each ranking pari-passu with the existing Shares; and

iii) if, pursuant to the Consolidation, the aggregate number of shares registered in respect of any Member of the Company would result in a fractional entitlement, such fractional shares be rounded down to the nearest whole and cancelled without consideration there for.

3. AUTHORITY TO ISSUE SHARES - ACQUISITION OF ALUMINIUM METAL RECYCLERS (PTY) LIMITED

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

"RESOLVED THAT, subject to the passing of Resolutions 1 & 2 and approval by ASX of the Delisting, 11,480,000 shares (of par value US\$0.10) be issued to Terry McConnachie or his nominees, on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Terry McConnachie, his nominees and their associates. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the Chairman 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. AUTHORITY TO ISSUE SHARES - ACQUISITION OF LOAN RECEIVABLE FROM ALUMINIUM METAL RECYCLERS (PTY) LIMITED

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

"RESOLVED THAT, subject to the passing of Resolutions 1 to 3 and approval by ASX of the Delisting, 1,000,000 shares (of par value US\$0.10) be issued to Indian Ocean Smelters (Pty) Ltd on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Indian Ocean Smelters (Pty) Ltd, its nominees and their associates. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the Chairman 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. ELECTION OF MR DOUGLAS TIMMERMAN AS A DIRECTOR

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

"RESOLVED THAT, subject to the completion of the acquisition of Aluminium Metal Recyclers (Pty) Limited as set out in the Explanatory Memorandum, Mr Douglas Timmerman, who offers himself for election, be elected as a Director to serve until his appointment is otherwise terminated in accordance with the Bye-laws."

6. RESOLUTION – CHANGE OF COMPANY NAME

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

"RESOLVED THAT, subject to the completion of the acquisition of Aluminium Metal Recyclers (Pty) Limited as set out in the Explanatory Memorandum and for the purposes of Section 10 of the Companies Act and for all other purposes, the name of the Company to be changed from Luiri Gold Limited to Imritec Limited."

7. AUTHORITY TO ISSUE SHARES TO A DIRECTOR – STUART MURRAY

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

"RESOLVED THAT, if Resolution 2 is passed, Mr Stuart Murray's nominee, Zero Nominees Pty Ltd, be issued 178,351 Shares (of par value US\$0.10 each) and, if Resolution 2 is not passed, that Zero Nominees Pty Ltd be issued 17,835,100 Shares (of par value US\$0.001 each) on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Murray or his nominee and their associates. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the Chairman 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.

8. AUTHORITY TO ISSUE SHARES TO A DIRECTOR – ROBERT BROWN

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

"RESOLVED THAT, if Resolution 2 is passed, Beach Corporation Pty Ltd, a related party of Chairman Robert Brown, be issued 37,500 Shares (of par value US\$0.10 each) and, if Resolution 2 is not passed, that Beach Corporation Pty Ltd be issued 3,750,000 Shares (of par value US\$0.001 each) on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Beach Corporation Pty Ltd, Mr Brown and their associates. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the Chairman 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.

9. AUTHORITY TO ISSUE SHARES TO A DIRECTOR – PETER HAWKINS

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

"RESOLVED THAT, if Resolution 2 is passed, Boronia Investments Pty Ltd, a related party of Director Peter Hawkins, be issued 48,611 Shares (of par value US\$0.10 each) and, if Resolution 2 is not passed, that Beach Corporation Pty Ltd be issued 4,861,111 Shares (of par value US\$0.001 each) on the terms and conditions as set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Boronia Investments Pty Ltd, Mr Hawkins and their associates. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the Chairman 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.

BY ORDER OF THE BOARD



Angela Pankhurst

Director and Secretary

Dated: 22 September 2017

LUIRI GOLD LIMITED

EXEMPTED COMPANY NO. 46884

ARBN 139 588 926

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at Clarendon House, 2 Church Street, Hamilton, Bermuda at 9.30am on 26 October 2017.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

Full details of the business to be considered at this Annual General Meeting are set out below.

Any forward looking statements in this Explanatory Memorandum are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the Company's control, and its board, which could cause actual results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

1. ANNUAL FINANCIAL STATEMENTS AND REPORTS

The Companies Act requires Directors to lay the annual financial statements, Directors' report and auditor's report before the Company in annual general meeting.

There is no requirement for the Shareholders to vote on and approve the annual financial statements. However, Shareholders will be given an opportunity to ask questions and make comments about the annual financial statements or the Company generally but there will be no formal resolution submitted to the Meeting in respect of the annual financial statements.

2. RESOLUTIONS 1 TO 6 – INTRODUCTION

Since selling its main undertaking, the Luiiri Hill Gold project, in mid-2014, the Company has actively sought a suitable project that could enhance Shareholder value. As the Company was unable to find a suitable project within 6 months of selling the Luiiri Hill Gold project, trading in the Company's securities was suspended in December 2014.

On 7 September 2017 the Company announced that it had entered into a binding share purchase agreement to acquire Aluminium Metal Recyclers (Pty) Limited (**AMR**), a South African company which owns and operates a metal processing facility in Pietermaritzburg, Kwa-Zulu Natal, South Africa, and a debt owed by AMR to Indian Ocean Smelters (Pty) Ltd of about US\$940,000, for an aggregate purchase price of 1,248,000,000 Shares (par value \$0.001; being 12,480,000 Shares of \$0.10 following the Consolidation) and A\$1 million in cash (**AMR Acquisition**) (Resolutions 3 & 4).

The AMR Acquisition is subject to a number of conditions including Shareholder approval, raising A\$1.5m through a Share placement, the signing of a co-operation agreement (**Co-operation Agreement**) with Indian Ocean Smelters (**IOS**) and the Delisting (Resolution 1).

Following completion, Mr Timmerman will be appointed as a Director of Luiiri (Resolution 5).

As part of the transaction, the Company proposes to undertake the Consolidation (Resolution 2) and change its name to Imritec Limited (Resolution 6). Changing the Company's name to Imritec Limited (an abbreviation of "Innovative Metal Recycling & Industrial Technologies") reflects the Company's proposed new business resulting from the acquisition of AMR.

All of Resolutions 1 and 3 – 6 must be approved for the AMR Acquisition to be completed.

3. RESOLUTION 1 – DELISTING

The Company's securities have remained suspended since December 2014, and the Company will be automatically removed from the official list of ASX on 27 December 2017 under ASX's long-term suspended entities policy if it does not re-comply with Chapters 1 and 2 before then.

The Directors have determined that sustaining the administrative and compliance costs of an ASX listing is not in the interests of the Company and its shareholders. This is particularly the case with the Company being unable to acquire Aluminium Metal Recyclers (Pty) Limited (**AMR**) on the terms set out below and re-comply with Chapters 1 and 2, and accordingly the Directors decided that the Company ought to delist from ASX.

The Company has received in-principle advice that, subject to Shareholder approval, a formal request for removal from the official list will be approved by ASX. ASX has also advised the Company it would be delisted from the Official List no earlier than one week from ASX approving the Delisting.

The Company is currently suspended and security holders are unable to trade their securities. The Company intends to seek listing on a suitable stock exchange in the future, when it can meet listing requirements without a detrimental effect on Shareholder value. However, there is a risk that a listing may not occur.

Advantages and disadvantages of the transaction which includes the Delisting are set out on page 9.

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

4. RESOLUTION 2 – ALTERATION OF CAPITAL

Luiru has a large number of Shares on issue (approximately 460.4 million) and following the acquisition of AMR will have approximately 2,234.9 million Shares (par value US\$0.001 each) on issue. The last trading price of Luiru Shares on ASX was A\$0.002 (in December 2014) and the proposed value of the Shares for the AMR transaction and capital raising is A\$0.003. The Board believes that the large number of Shares and low Share price potentially has a negative impact on perceptions of the Company. Consequently, approval is sought for a 1 for 100 Share Consolidation with the par value of each Share increasing from US\$0.001 to US\$0.10, and the value of each Share increasing from A\$0.003 to A\$0.30.

The authorised capital of the Company needs to be increased for there to be sufficient capital to issue the Shares for the AMR acquisition.

The Consolidation will have no effect on the underlying value of Luiru, and no impact on the percentage interest of each individual Luiru Shareholder, except for rounding down. Where the Consolidation of a Shareholders holding results in an entitlement to a fraction of a Share, the fraction will be rounded down to the nearest whole number of Shares. The alteration of capital will happen after the Delisting and prior to the acquisition of AMR.

Advantages and disadvantages of the transaction which includes the Consolidation are set out on page 9.

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

5. RESOLUTIONS 3 - 6 – ACQUISITION OF ALUMINIUM METAL RECYCLERS

Aluminium Metal Recyclers (AMR)

AMR owns a melting facility which re-melts aluminium furnace dross, scrap and off-cuts primarily generated by aluminium processors or fabricators in South Africa. The facility has a total smelting capacity of 1,150 tonnes per month, and is currently permitted to process 600 tonnes per month. A new permit application to increase smelting production to 1,150 tonnes per month has been submitted to the relevant authorities and approval for this increase in capacity is expected soon.

Their newly installed capability re-melts bare scrap into sow format and recovers good quality metal units from furnace dross at competitive yields and operating costs.

AMR was established in 2016 to fill identified shortfalls in recycling capacity and quality in the region. The processing facility includes proprietary innovations to equipment and processes which reduce costs and improve recoveries. This technology forms the basis of the Company's growth plans described below.

Directors and management

AMR's director and management team have vast experience in the aluminium industry and in aluminium scrap and dross re-melting:

- (a) Doug Timmerman – Director: Employed for 32 years by Hulamin Limited, Africa's largest semi-fabricator of Aluminium Flat Rolled Products, the last 15 years as Operations Director. Since 2011 he has been an independent consultant. Mr Timmerman has significant experience in capital projects – conceptual to operational, business improvement/optimisation projects, and international consulting in the aluminium industry. In AMR he is responsible for strategic business development.
- (b) Jamie Turner – Operations Executive: Machinery and equipment specialist. He was Operations Director at a dross and scrap re-melting company for 12 years prior to joining AMR.
- (c) Graeme Elson – Production and Process Specialist: Production and Process management for past 6 years in a similar industry.

Acquisition terms

Luiri has entered into a Share Purchase Agreement ("SPA") to acquire Stonewall Trading Limited ("Stonewall"), a Seychelles registered company, which is the sole shareholder of AMR, for a total of 1,148,000,000 fully paid Shares (par value US\$0.001; or 11,480,000 Shares of par value US\$0.10 following Consolidation). Stonewall has no assets or liabilities other than its shares in AMR and debts receivable from two key AMR employees for share issues.

Mr Terry McConnachie is the sole shareholder of Stonewall, the Shares will be issued to Mr McConnachie or his nominees.

Completion of the share transfer is conditional upon the following being satisfied or waived by no later than 31 December 2017 (or such other date as the parties agrees):

1. The Company raising a minimum of A\$1.5 million through a Share placement.
2. The Company delisting from ASX.
3. The Company completing satisfactory due diligence and obtaining all required third party approvals.
4. The Company entering into an agreement to be assigned a debt owed by AMR to Indian Ocean Smelters (Pty) Ltd ("IOS") of approximately US\$0.94 million for A\$1 million and the issue of 100,000,000 Shares (par value US\$0.001) (or its equivalent following Consolidation, being 1,000,000 Shares of par value US\$0.10).
5. The Company entering into the Co-operation Agreement to develop further smelter and other metal recycling projects.

Stonewall's shareholder gives warranties and indemnities customary to a transaction of this nature.

Luiri intends to raise the required capital at \$0.003 (or its equivalent following Consolidation), a 50% premium on its last traded price of \$0.002. The purchase price for AMR has been calculated based on the same price.

Co-operation Agreement and growth plans

Before completion Luiri will enter into the Cooperation Agreement with IOS, the founder of AMR and the funder of its development. Under the Agreement, the Company will have first right of refusal on additional smelting facilities developed by IOS. The companies will also cooperate to identify and develop other business opportunities in metal recycling and smelting.

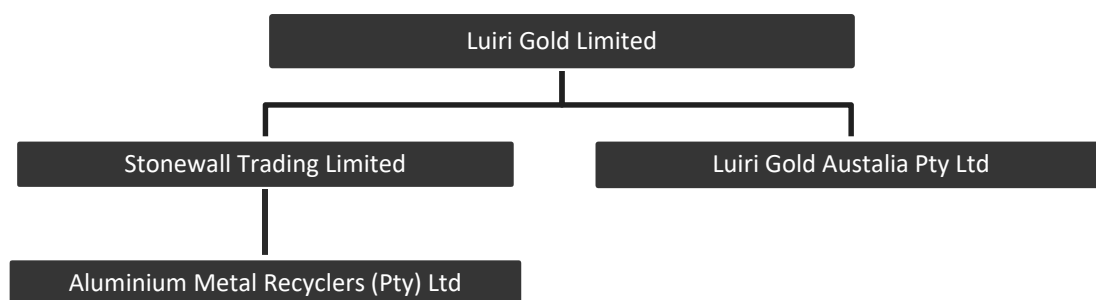
AMR currently processes some furnace dross and scrap from Isizinda Aluminium and has completed very successful trials with South32 to process their furnace dross. Both companies are in Richards Bay, Kwa-Zulu Natal, South Africa and IOS plans to construct and install furnaces on the Isizinda site in Richards Bay to service these companies. Luiri expects to acquire the processing facility once it is completed (planned in 2018).

IOS has investigated a potential aluminium pit dripping and dross land fill site in Kwa-Zulu Natal and has taken this opportunity into consideration before the approved environmental impact assessment was awarded to IOC.

IOS's management has developed relationships in the Middle East which may result in opportunities at several aluminium smelters. Management also has rotary tilting furnace know-how which may be applied to other metals (copper and tin) and discussions are afoot in this regard.

Group structure following acquisition

The structure of the Company and entities it will have an interest in following completion is as follows:



Following completion of the transaction, it is intended that Luiri Gold Limited and Stonewall Trading Limited will be administered in the Seychelles. Investor relations and financial reporting will be managed by Luiri Gold Australia Pty Ltd.

Pro forma financial information and capital structure

The following unaudited consolidated pro-forma balance sheet has been prepared on the assumption that the transactions being put for approval at this AGM occurred as at 30 June 2017.

	Luiri Gold Group Reviewed ¹ 30/06/17	Capital Raising²	Shares to be issued to directors	Acquisition³	Unaudited Pro-forma Balance Sheet
Cash	28,996	1,500,000		(947,889)	581,107
Prepayments	11,406			11,000	22,406
Receivables	1,309			216,515	217,824
Inventory				23,949	23,949
Current Assets	41,711	1,500,000	-	(696,424)	845,287
Fixed Assets				1,099,269	1,099,269
Goodwill				3,046,214	3,046,214
KMP loan				444,000	444,000
Non-current Assets	-	-	-	4,589,483	4,589,483
Total Assets	41,711	1,500,000	-	3,893,058	5,434,769
Payables and accruals	9,743			118,142	127,885
Provisions				30,916	30,916
Total Liabilities	9,743	-	-	149,058	158,801
Net Assets	31,968	1,500,000	-	3,744,000	5,275,968
Issued capital ⁴	594,262	625,000	34,347	1,560,000	2,813,609
Shares to be issued	32,784		(32,784)		-
Reserves ⁴	4,662,197	875,000	2,188	2,184,000	7,723,385
Accumulated losses	(5,257,275)		(3,750)		(5,261,025)
	31,968	1,500,000	-	3,744,000	5,275,968

Notes:

1. From Luiri Gold Limited Half-Year Report as at 30 June 2017 lodged with ASX 7 September 2017.
2. Assumes capital raising at A\$0.003/share (at the current par value of US\$0.001).
3. Assets and liabilities of AMR based on 30 June 2017 management accounts.
4. Share issue price of shares is split between Issued Capital and Share Premium Reserve based on par value of US\$0.001, the split will be dependent on the US\$:A\$ exchange rate on the date of issue.

Following the acquisition, the Company's capital structure will be as follows:

	Pre- Consolidation Shares	Post Consolidation Shares	%
Existing shareholders	460,422,251	4,604,222	20.60
Shares for acquisition of AMR and associated loan	1,248,000,000	12,480,000	55.84
Placement (assuming an issue price of A\$0.003 per Share)	500,000,000	5,000,000	22.37
Shares to be issued for director fees and expenses	26,446,054	264,460	1.18
Total	2,234,868,305	22,348,682	100.00

Plans for the Company if the AMR Acquisition does not proceed

As noted above, the Company will be automatically delisted from ASX if it does not re-comply with Chapters 1 and 2 (the admission requirements) by 24 December 2017. In the event Shareholders do not approve the Delisting and Acquisition, it is likely that the Directors will (whilst discharging their duties) minimise further costs and actions by the Company so that it is automatically delisted from ASX on 24 December 2017.

Advantages and disadvantages

The Directors have identified the following as advantages of delisting and acquiring AMR:

- (a) The Company's Directors have undertaken an extensive process to identify and secure assets which may enhance shareholder value. These efforts have been unsuccessful due (amongst other things) to the high dilution as a result of any acquisition. The Directors believe that the AMR Acquisition (with minimal dilution and with funds raised at a premium to the last traded share price) is in Shareholders' best interests.
- (b) AMR is an operating business which is currently cash flow positive and has the potential for growth with its existing operations and assets. Additional growth opportunities have been identified and will be progressed leveraging the skills and experience of IOS under the Co-operation Agreement.
- (c) The Company may be relieved from some reporting and disclosure requirements and restrictions under the ASX Listing Rules, including the removal of restrictions on the issue of shares by the Company and requirements concerning significant changes to the Company's activities.

The Directors have identified the following as disadvantages of delisting and acquiring AMR:

- (d) its shares will no longer be quoted on the ASX and will no longer be traded on the ASX. The shares will only be capable of sale by an off-market private transaction in accordance with the Company's Constitution; and
- (e) it will no longer be able to raise capital from the issue of securities by means of limited disclosure fundraising documents.

Information required by Listing Rule 7.3

- (a) The maximum number of Shares to be issued is 1,248,000,000 (on a pre-Consolidation basis).
- (b) The Shares will be issued upon completion of the AMR Acquisition and in any event within 3 months from the date of the Meeting. The issue will occur on the same day.
- (c) The Shares are being issued as consideration for the acquisition of AMR and the loan from IOS, and at a deemed value of A\$0.003 per Share (on a pre-Consolidation basis).
- (d) The Shares will be issued to Mr McConnachie and Indian Ocean Smelters (Pty) Ltd or their nominees.
- (e) The Shares to be issued are fully paid ordinary shares in the capital of the Company.
- (f) The Shares are being issued as consideration for the acquisition of AMR and the loan from IOS, and no funds will be raised from the issue.
- (g) A voting exclusion statement appears in the Notice of Meeting.

Recommendation: The Board unanimously recommends that Shareholders vote in favour of adopting Resolutions 3 to 6.

6. RESOLUTIONS 7 - 9 - AUTHORITY TO ISSUE SHARES TO DIRECTORS

These Resolutions seek Shareholder approval for Directors Stuart Murray, Robert Brown and Peter Hawkins, or their related parties, to be issued Shares in the Company.

Mr Stuart Murray's nominee, Zero Nominees Pty Ltd will, subject to Shareholder approval, subscribe for 178,351 Shares (of par value US\$0.10 each) at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolutions 2, being the Consolidation, is not passed) in lieu of A\$11,250 of Directors fees for the period 1 July 2015 to 30 September 2017 and A\$42,255 of reimbursable expenses claimed to 30 June 2017.

Beach Corporation Pty Ltd, a related party of Mr Robert Brown, will, subject to Shareholder approval, subscribe for 37,500 Shares (of par value US\$0.10 each) at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolutions 2, being the Consolidation, is not passed) in lieu of A\$11,250 of Directors fees for the period 1 July 2015 to 30 September 2017.

Boronia Investments Pty Ltd, a related party of Mr Peter Hawkins, will, subject to Shareholder approval, subscribe for 48,611 Shares (of par value US\$0.10 each) at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolutions 2, being the Consolidation, is not passed) in lieu of A\$14,583 of Directors fees for the period 1 May 2015 to 30 September 2017.

Resolutions 7-9 are worded so as to capture the correct number of Shares and par value depending on whether or not Resolution 2, being the Consolidation, is passed.

Mr Hawkins retires by rotation at the beginning of the AGM and has not sought re-election.

Information required by Listing Rule 10.13

- (a) Shares will be issued to nominees of Directors Stuart Murray, Robert Brown and Peter Hawkins.
- (b) Number of Shares to be issued and relationship between the related party and person to whom the Shares are to be issued to:
 - (i) Zero Nominees Pty Ltd (nominee of Stuart Murray) - 178,351 Shares at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolution 2, being the Consolidation, is not passed)
 - (ii) Beach Corporation Pty Ltd (nominee of Mr Robert Brown) - 37,500 Shares at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolution 2, being the Consolidation, is not passed).
 - (iii) Boronia Investments Pty Ltd (nominee of Mr Peter Hawkins) - 48,611 Shares at an issue price of A\$0.30 per Share (or the equivalent thereof if Resolution 2, being the Consolidation, is not passed).
- (c) The Shares will be issued as soon as practicable following the Meeting and in any event not more than 1 month after the date of the Meeting.
- (d) Shares will be issued at an issue price of A\$0.30 and in lieu of directors fees and reimbursable expenses.
- (e) A voting exclusion statement is in the Notice of Meeting.

Recommendations:

The Board (excluding Stuart Murray) unanimously recommends that Shareholders vote in favour of adopting Resolution 7.

The Board (excluding Robert Brown) unanimously recommends that Shareholders vote in favour of adopting Resolution 8.

The Board (excluding Peter Hawkins) unanimously recommends that Shareholders vote in favour of adopting Resolution 9.

GLOSSARY OF TERMS

The following terms and abbreviations used in the Notice of Annual General Meeting and this Explanatory Memorandum have the following meanings.

"**A\$**" means Australian dollars.

"**AMR**" means Aluminium Metal Recyclers (Pty) Limited.

"**AMR Acquisition**" means the Company's acquisition of AMR.

"**ASX**" means ASX Limited, or the securities exchange conducted by ASX, as the context requires.

"**Board**" means the board of Directors of the Company.

"**Bye-laws**" mean the Bye-laws of the Company as amended from time to time.

"**Chair**" or "**Chairman**" means the person appointed to chair the Meeting.

"**Company**" means Luiiri Gold Limited (Exempted Company 46884 and ARBN 32 139 588 926).

"**Companies Act**" means the Companies Act 1981 of Bermuda as amended from time to time.

"**Consolidation**" means the consolidation of the issued and unissued share capital of the Company on the basis of 100 Shares of par value US\$0.001 for every 1 Share of par value US\$0.10.

"**Delisting**" means the removal of the Company from the Official List of ASX following Shareholder approval of Resolution 1.

"**Directors**" mean the directors of the Company from time to time and "**Director**" means any one of them.

"**Explanatory Memorandum**" means the explanatory memorandum that accompanies and forms part of this Notice.

"**Listing Rule**" means a Listing Rule of ASX Limited.

"**Meeting**" means the annual general meeting of Shareholders convened by this Notice.

"**Notice**" or "**Notice of Annual General Meeting**" means the notice of annual general meeting which accompanies this Explanatory Memorandum.

"**Officers**" means the officers of the Company from time to time.

"**Proxy Form**" means the proxy form attached to this Notice.

"**Resolution**" means a resolution referred to in the Notice.

"**Secretary**" means the secretary of the Company from time to time.

"**Share**" means a common share in the capital of Company.

"**Shareholder**" means a registered holder of Shares.

"**US\$**" means United States dollars

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 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

 **For your vote to be effective it must be received by 8.30pm (Perth time) Tuesday, 24 October 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 →



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

www.investorcentre.com

☒ **Review your securityholding**

☒ **Update your securityholding**

Your secure access information is:



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



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.

Proxy Form

Please mark  to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Luiri Gold Limited hereby appoint

☐

the Chairman
of the Meeting OR



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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Luiri Gold Limited to be held Clarendon House, 2 Church Street, Hamilton, Bermuda on Thursday, 26 October 2017 at 9:30am (Bermuda time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7, 8 and 9 by marking the appropriate box in step 2 below.

STEP 2 Items of Business



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

		For	Against	Abstain
Resolution 1	Delisting from ASX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Alteration of Share Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Authority to Issue Shares - Acquisition of Aluminium Metal Recyclers (Pty) Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority to Issue Shares - Acquisition of Loan Receivable from Aluminium Metal Recyclers (Pty) Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Mr Douglas Timmerman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Authority to Issue Shares to a Director – Stuart Murray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Authority to Issue Shares to a Director – Robert Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Authority to Issue Shares to a Director – Peter Hawkins	<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 / /