

# ASX Announcement



16 October 2017

## NOTICE OF ANNUAL GENERAL MEETING/PROXY FORM

Zinc of Ireland NL ("ZMI" or "the Company") advises that the attached Notice of Annual General Meeting/Proxy Form has been despatched to shareholders today, 16 October 2017.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Patrick Corr', is written over a light blue horizontal line.

**Patrick Corr**

Non-Executive Chairman  
Zinc of Ireland NL

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**ZINC OF IRELAND NL**  
**ACN 124 140 889**

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY MEMORANDUM**

**IMPORTANT INFORMATION**

*This is an important document that should be read in its entirety.  
If you do not understand it you should consult your professional advisers without delay.*

*If you wish to discuss any aspect of this document with the Company please contact  
the Company Secretary on telephone (+61 8) 9481 0544*

The Annual Report is available online at <http://www.zincofireland.com>

**ZINC OF IRELAND NL**  
**ACN 124 140 889**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Shareholders of Zinc of Ireland NL will be held at 52 Ord Street, West Perth, WA, 6005 at 9.00am (WST) on 14 November 2017 to conduct the following business and to consider, and if thought fit, to pass the following Resolutions.

**AGENDA**

**ORDINARY BUSINESS**

**FINANCIAL & OTHER REPORTS**

To receive and consider the financial report for the year ended 30 June 2017 and the accompanying Directors' Report, Directors' Declaration, and Auditor's Report.

**RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT**

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

*"That the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2017, be adopted."*

The Remuneration Report is set out in the Directors' Report in the Annual Report. Please note that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

**Voting Exclusion:** In accordance with sections 250R and 250BD of the Corporations Act 2001, the Company will disregard any votes cast on Resolution 1 by any Key Management Personnel ("**KMP**") and a closely related party of a KMP. However, the Company need not disregard a vote if it is cast by a KMP or a closely related party of a KMP as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by a chairperson of the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

The Company's KMP are set out in the Remuneration Report. Generally speaking, they are people having authority and responsibility for planning, controlling and directing the Company's activities in a direct or indirect manner. KMP include the Directors, and senior executives of the Company.

A closely related party of a KMP generally speaking means a spouse, child, or dependant of the key management personnel, or a child or dependant of the spouse of the KMP. It includes anyone else who is a member of the key management personnel's family who would influence or may be expected to influence the KMP in relation to his or her dealings with the Company. It also includes any company which is controlled by the KMP, and includes any other people prescribed as closely related parties by ASIC in the regulations to the Corporations Act.

KMPs and their closely related parties will commit an offence under the Corporations Act if they vote in relation to Resolution 1 in breach of the voting restrictions.

**RESOLUTION 2 – RE-ELECTION OF MR KEITH BOWKER**

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

*"That Mr Keith Bowker, having retired in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company with immediate effect."*

### **RESOLUTION 3 – RE-ELECTION OF MR THOMAS FRANCIS CORR**

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

*“That Mr Thomas Francis Corr, having retired in accordance with the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company with immediate effect.”*

### **SPECIAL BUSINESS**

#### **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – LISTING RULE 7.1**

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

*“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 33,164,307 Shares and 153,848,644 Quoted Options on the terms and conditions set out in the Explanatory Memorandum.”*

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

#### **RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SECURITIES – LISTING RULE 7.1A**

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

*“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 124,684,337 Shares on the terms and conditions set out in the Explanatory Memorandum.”*

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

#### **RESOLUTION 6 – APPROVAL OF ISSUE OF OPTIONS TO BROKERS & CORPORATE ADVISERS**

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

*“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the allotment and issue of up to 50 million Quoted Options to certain Brokers and corporate advisers (or their respective nominees) on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if this Resolution is passed, and any associates of such a person. 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.

#### **RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

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

*“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, 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 a person who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, and any associates of such persons, if this Resolution is passed. 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.

**DATED THIS 9<sup>th</sup> DAY OCTOBER 2017**

**BY ORDER OF THE BOARD**

**KEITH BOWKER  
COMPANY SECRETARY**

## **NOTES**

### **Definitions**

Terms which are used in this Notice and which are defined in Section 7 of the Explanatory Memorandum have the meanings ascribed to them therein.

### **Note**

If you have recently changed your address or if there is any error in the name and address used for this notice please notify the Company Secretary. In the case of a corporation, notification is to be signed by a director or company secretary.

### **Proxies**

A Shareholder who is entitled to vote at this Meeting has a right to appoint a proxy and should use the proxy form enclosed with this notice. The proxy need not be a Shareholder of the Company and can be an individual or a body corporate.

A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of this appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, section 249X of the Corporations Act will take effect so that each proxy may exercise half of the votes (ignoring fractions).

A proxy's authority to speak and vote for a Shareholder at the meeting is suspended if the Shareholder is present at the meeting.

The proxy form must be signed and dated by the Shareholder or the Shareholder's attorney. Joint Shareholders must each sign.

Proxy forms and the original or a certified copy of the power of attorney (if the proxy form is signed by an attorney) must be received:

- at Automic Registry Services, Suite 310, 50 Holt Street, Surrey Hills, NSW, 2010; or
- at PO Box 2226, Strawberry Hills, NSW, 2012; or
- on facsimile number +61 8 9 321 2337,

not later than 9:00am (WST) on 12 November 2017.

Pursuant to regulation 7.11.37 of the Corporations Regulations, the Board has determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the Meeting will be as it appears in the share register at 4.00pm (WST) on 12 November 2017.

### **Bodies Corporate**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one.

Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

**ZINC OF IRELAND NL**  
**ACN 124 140 889**

**EXPLANATORY MEMORANDUM**

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of Shareholders of Zinc of Ireland NL to be held at 52 Ord Street, West Perth, WA, 6005 at 9.00am (WST) on 14 November 2017. This Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Certain terms used in this Explanatory Memorandum are defined in Section 7.

**1. FINANCIAL AND OTHER REPORTS**

As required by section 317 of the Corporations Act, the financial report for the year ended 30 June 2017 and the accompanying Directors' Report, Directors' Declaration and Auditor's Report will be laid before the Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote on the reports. However, Shareholders will have an opportunity to ask questions about the report at the Annual General Meeting. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the auditor's report and audit conduct. Written questions may be submitted 5 business days prior to the Meeting addressed to the Chairman and sent to the Company's registered office, about the management of the Company, or addressed to the Company's auditor and sent to the Company's registered office about audit conduct, accounting policies used by the Company and auditor independence. General questions about the management of the Company will also be taken.

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

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about Board Policy for determining the nature and amount of remuneration of the Company's Directors and senior executives;
- a description of the relationship between remuneration policy and the Company's performance;
- a summary of performance conditions, including a summary of why they were chosen and how performance is measured against them; and
- remuneration details for each executive and non-executive Director, and Key Management Personnel.

The Remuneration Report, which is part of the 2017 Annual Report, has been sent to Shareholders (except those who have made an election not to receive the Annual Report). Copies of the 2017 Annual Report are available by contacting the Company's Share Registry or visiting the Company's web site.

The Meeting presents an opportunity to discuss the Remuneration Report for Shareholders who are interested in doing so. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Shareholders are informed that under the Corporations Act, if 25% or more of the vote on this Resolution are against adopting the Remuneration Report, the Company will be required to consider and report to Shareholders in the next Remuneration Report on what action is proposed to be (if any) or has been taken in response to Shareholder concerns, and if no action is proposed to be taken, the Board's reasons for this.

Shareholders also need to be aware that as a result of the legislation which became effective on 1 July 2011 a “two strikes” process will apply to the results of voting in relation to Resolution 1. This means that if the resolution proposing adoption of the Remuneration Report receives a “no” vote of over 25% of votes cast by those attending in person or by proxy and permitted to vote, at two successive annual general meetings, then the Company’s next annual general meeting must contain an extra resolution (“**Spill Resolution**”) proposing that another general meeting (“**Spill Meeting**”) should be held within 90 days of that annual general meeting. A simple majority of over 50% of the votes cast at that next annual general meeting is required to pass the Spill Resolution. If the Spill Resolution is passed, within 90 days the Spill Meeting must be held at which all the Directors, except the Managing Director and any new Directors appointed since the annual general meeting of the second strike, will be required to resign and offer themselves for re-election.

If at the Spill Meeting, the resolutions are all passed against re-electing the relevant Directors, the legislation includes a mechanism to ensure the Board continues with the statutory required minimum of 3 Directors. After the Managing Director, the remaining two positions will be filled by the Directors whose re-election resolutions at the Spill Meeting received the highest percentage of votes in favour of re-election. If the number of votes is the same for two Directors, the Managing Director and any other Director whose re-election has been confirmed at this Spill Meeting, can choose who is to become the third Director, with such appointment to be confirmed by shareholders at the next annual general meeting. The ramifications of this mechanism being invoked include that the Company would not be in compliance with its corporate governance policies as a result of not having three independent directors on the Company’s audit committee or any other committees requiring independent directors.

Furthermore, depending on the outcome of voting at the subsequent annual general meeting, Shareholders may be obliged to consider a resolution to requiring the full Board (excluding the Managing Director) to seek re-election.

The Chairman intends to vote all available proxies in favour of adopting the Remuneration Report. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form, the Shareholder is considered to have provided the Chairman with express authorisation for the Chairman to vote the proxy in accordance with the Chairman’s intentions.

The Directors make no recommendation on Resolution 1.

### **3. RESOLUTIONS 2 & 3 – RE-ELECTION OF DIRECTORS**

Resolution 2 deals with the re-election of Mr Keith Bowker who retires by rotation as required by the Company’s Constitution and the Listing Rules and being eligible, has offered himself for re-election.

Mr Bowker is a Chartered Accountant of Australia and New Zealand and specialises in providing financial reporting, compliance, corporate advisory services and company secretarial services to ASX listed companies predominately in the resources and bio-technology sectors. Mr Bowker is also the company secretary of the Company.

The Directors, except for Mr Bowker, recommend the re-election of Mr Bowker as a Director.

Resolution 3 deals with the re-election of Mr Thomas Corr who retires by rotation as required by the Company’s Constitution and the Listing Rules and being eligible, has offered himself for re-election.

Mr Corr has over 10 years’ experience in the finance and resources sectors in both Australia and Europe. He was a founder of Zinc Mines of Ireland Limited (which was acquired by the Company in July 2016) having been a resident of Ireland for several years. Mr Corr was instrumental in the acquisition of the Company’s Kildare MVT Project and its other projects.



Mr Corr resides in Ireland and has significant experience with Irish projects and Australian and European capital markets.

The Directors, except for Mr Corr, recommend the re-election of Mr Corr as a Director.

#### **4. RESOLUTIONS 4 & 5 – RATIFICATION OF PREVIOUS ISSUES OF SECURITIES**

##### **4.1 Background**

Pursuant to a Prospectus dated 18 July 2017, the Company undertook a non-renounceable rights issue whereby Shareholders were made offers on the basis of one (1) new Share for every three (3) Shares held on the relevant record date, to raise up to approximately \$1,563,544 (“**Rights Issue**”). For every new Share subscribed for and issued under the Rights Issue, subscribers were also issued one free attaching Quoted Option. A total of \$433,646 was raised from existing Shareholders under the Rights Issue.

As announced on 24 August 2017, the Company completed the placement of the shortfall under the Rights Issue whereby \$1,130,090 was raised therefrom. In addition, the Company and raised an extra \$769,243 by way of the issue of Shares and Quoted Options on the same terms as the Rights Issue as part of an additional placement (“**Additional Placement**”) under its placement capacities then available under Listing Rules 7.1 and 7.1 .

The Company has issued a total of 157,848,644 Shares and 153,848,644 Quoted Options under the Company's placement capacities pursuant to Listing Rules 7.1 and 7.1A without prior Shareholder approval being obtained and without an exception to Listing Rule 7.1 or 7.1A (as the case requires) applying.

Resolution 4 seeks to ratify the issue of the Shares and Quoted Options issued under Listing Rule 7.1.

Resolution 5 seeks to ratify the issue of the Shares issued under Listing Rule 7.1A.

##### **4.2 Listing Rules Chapter 7**

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A).

Listing Rule 7.2 sets out the exceptions to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A (as the case may be).

By ratifying the issue of the Shares and Quoted Options the subject of Resolutions 4 and 5, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, and the 10% placement capacity under Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

Resolutions 4 and 5 are both ordinary resolutions.

##### **4.3 Resolution 4 - Information Required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Securities the subject of Resolution 4:

- (a) 29,164,307 Shares were issued at an issue price of \$0.005 per Share as part of the Additional Placement.
- (b) 153,848,644 Quoted Options were issued for no cash consideration as free attaching Options as part of the Additional Placement.
- (c) 4,000,000 Shares were issued at a deemed issue price of \$0.01 per Share as consideration of the provision of corporate services.
- (d) 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;
- (e) The Quoted Options are exercisable for \$0.015 on or before 21 July 2021 and otherwise on the terms and conditions set out in Schedule 1.
- (f) The Shares and Quoted Options the subject of the Additional Placement were issued to investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, none of whom were related parties of the Company, being those persons who participated in the Additional Placement. The 4,000,000 Shares were issued to a creditor of the Company in consideration of the provision of corporate services.
- (g) The funds raised from the Additional Placement will be primarily applied towards the next phase of drilling at the Company's 100% owned Kildare Project and working capital.

The Chairman intends to vote all available proxies in favour of Resolution 4.

#### **4.4 Resolution 5 - Information Required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Securities the subject of Resolution 5:

- (a) 124,684,337 Shares were issued at an issue price of \$0.005 per Share as part of the Additional Placement;
- (b) 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;
- (c) The Shares the subject of the Additional Placement were issued to investors who were eligible to be made offers without disclosure under an exemption under section 708 of the Corporations Act, none of whom were related parties of the Company, being those persons who participated in the Additional Placement..
- (d) The funds raised from the Additional Placement will be primarily applied towards the next phase of drilling at the Company's 100% owned Kildare Project and working capital.

The Chairman intends to vote all available proxies in favour of Resolution 5.

## **5. RESOLUTIONS 6 – APPROVAL OF ISSUE OF OPTIONS TO BROKERS AND CORPORATE ADVISERS**

### **5.1 Background**

In connection with the Rights Issue and the Additional Placement, certain brokers and corporate advisers provided capital raising services to the Company in addition to certain other corporate advisory services. As set out in the prospectus dated 24 August 2017, in consideration of the provision of such services, the Company has agreed to issue 50 million Quoted Options to certain Brokers and corporate advisers who

have provided ongoing corporate advisory services and other capital raising and corporate services in connection with the Rights Issue, Additional Placement and other matters.

Resolution 6 seeks approval for the issue of Quoted Options to brokers and corporate advisers as set out below.

Resolution 6 is an ordinary resolution.

## **5.2 Listing Rules Chapter 7**

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A).

By approving the issue of Quoted Options the subject of Resolution 6, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

In the event that Shareholder approval is not obtained for the issue of the Quoted Options the subject of Resolution 6, if those Options are nonetheless issued to the extent permissible under the Company's 15% annual placement capacity, this will reduce the capacity for the Company to issue further securities without first having to seek Shareholder approval.

Resolution 6 is an ordinary resolution.

## **5.3 Resolution 6 - Information Required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the proposed issue of the Quoted Options the subject of Resolution 6:

- (a) 50 million Quoted Options are proposed to be issued;
- (b) The Quoted Options the subject of Resolution 6 are to be issued certain Brokers and corporate advisors (or their respective nominee/s) in consideration of the provision of capital raising services and other corporate advisory services in connection with the Rights Issue and the Additional Placement, and other ongoing corporate advisory services. The deemed issue price of the Quoted Options will be \$0.001 each.
- (c) The Quoted Options are exercisable for \$0.015 on or before 21 July 2021 and otherwise on the terms and conditions set out in Schedule 1.
- (d) The Quoted Options the subject of Resolution 6 will be issued as soon as practicable after the Meeting, and in any event, within 3 months of the date of the Meeting.
- (e) It is anticipated that all Quoted Options the subject of Resolution 6 will be issued on the same date;
- (f) No funds will be raised from the issue of the Options the subject of Resolution 6 because they are being issued in consideration of the provision of capital raising services and other corporate advisory services in connection with the Rights Issue and the Additional Placement, and other ongoing corporate advisory services.

The Chairman intends to vote all available proxies in favour of Resolution 6.

## **6. RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% CAPACITY**

### **6.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

The primary purpose for the 10% Placement Facility is to pursue possible future investment opportunities that may arise.

The Directors of the Company believe that Resolution 7 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### **6.2 Description of Listing Rule 7.1A**

#### **6.2(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### **6.2(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue three classes of quoted Equity Securities, being Shares, Quoted Options and partly paid shares (having the ASX codes ZMI, ZMIOC & ZMICA respectively).

#### **6.2(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

**A** is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;

- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

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

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

#### **6.2(d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,404,692,020 Shares and therefore has a capacity to issue:

- (i) 210,703,803 Equity Securities under Listing Rule 7.1 (subject to the passage of Resolutions 4 and 5); and
- (ii) subject to Shareholder approval being obtained under Resolution 7 (subject to the passage of Resolutions 4 and 5), 140,469,202 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) above).

#### **6.2(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph above, the date on which the Equity Securities are issued.

#### **6.2(f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

### **6.3 Listing Rule 7.1A**

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset;

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued

under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0025 50% decrease in issue price	\$0.005 Issue price	\$0.01 100% increase in issue price
<b>Current Variable "A"</b> 1,404,692,020 Shares	<b>10% voting dilution</b>	140,469,202 Shares	140,469,202 Shares	140,469,202 Shares
	<b>Funds raised</b>	\$351,173	\$702,346	\$1,404,692
<b>50% Increase in current Variable "A"</b>  2,107,038,030 Shares	<b>10% voting dilution</b>	210,703,803 Shares	210,703,803 Shares	210,703,803 Shares
	<b>Funds raised</b>	\$526,759	\$1,053,519	\$2,107,038
<b>100% Increase in current Variable "A"</b>  2,809,384,040	<b>10% voting dilution</b>	280,938,404 Shares	280,938,404 Shares	280,938,404 Shares
	<b>Funds raised</b>	\$702,346	\$1,404,692	\$2,809,384

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options (including any Listed Options under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of the issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes the issue of Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The Issue Price is \$0.005, being the closing price on 3 October 2017.
- (viii) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or without approval under Listing Rule 7.1, and the total number of Shares on issue and approved or deemed approved at the date hereof for the purpose of Listing Rule 7.1 is 1,404,692,020.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity Securities will cease to be valid in the event

that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

(d) The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of the new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

(e) The Company has obtained Shareholder approval under Listing Rule 7.1A at its 2014, 2015 and 2016 Annual General Meetings.

During the preceding 12 month period before the Meeting date a total of 998,968,978 Equity Securities (of which 124,684,337 Equity Securities under Listing Rule 7.1A) were issue (being 490,559,488 Shares, 28,000,000 unlisted Options of different classes, 5,000,000 quoted Options which expired on 21 July 2017, 466,559,490 Quoted Options and 8,850,000 Performance Rights), which based on the number of Equity Securities on issue at the commencement of that period comprises approximately 59% of the Company's Equity Securities. Information relating to the issue of Equity Securities in the preceding 12 months are as follows:

Date of App 3B	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price on the trading day prior to the issue	If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds
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					<b>If issued for non-cash consideration – a description of the consideration and the current value of the consideration<sup>1</sup></b>
23 December 2016	(a) 30,208,333 (b) 5,000,000 (c) 8,000,000 (d) 13,000,000 (e) 7,000,000	(a) Unquoted Options ex \$0.04 / 21 July 2021 (b) Options ex \$0.02 / 21 July 2017 (expired) (c) Unquoted Options ex \$0.02 / 30 April 2020 (d) Unquoted Options ex \$0.04 / 21 July 2021 (e) Unquoted Options ex \$0.06 / 30 September 2021	(a) Free attaching Options to Subscribers under the Placement as per Resolution 8 at the Company's 2016 AGM.  (b), (c), (d) & (e): Brokers and corporate advisors as per Resolution 9 at the Company's 2016 AGM.	(a) These were free attaching Options issued to persons who Subscribers under the Placement as per Resolution 8 at the Company's 2016 AGM and are not tradeable on ASX.  (b), (c), (d) & (e): Issued for nil in cash consideration in consideration of corporate advisory services provided to the Company and are not tradeable on ASX.	No funds were raised through these issues as they were free attaching Options or issued in consideration of corporate advisory services provided to the Company. The current value of the Options are as follows: (a) \$148,929.92 (b) nil – these Options have expired. (c) \$38,693.97 (d) \$64,090.79 (e) \$34,511.14
26 May 2017	(a) 2,000,000 (b) 1,250,000 (c) 1,500,000 (d) 1,500,000 (e) 2,600,000	(a) Class A Performance Rights (b) Class B Performance Rights (c) Class C Performance Rights (d) Class D Performance Rights (e) Class E Performance Rights	(a) – (e): the Directors of the Company in accordance with the Resolutions passed at the Shareholder meeting held on 19 May 2017.	(a) – (e): These were all issued for no cash consideration as incentives to the Directors pursuant to the ZMI Performance Rights Plan 2017. The latest closing price of Shares on the date of issue was \$0.007.	(a) issued as incentives to the Directors, and have now been converted to Shares valued at \$100,000 based on the latest Share price of \$0.005. (b) issued as incentives to the Directors, and have a current value of \$31,250 (calculated by reference to a 50% discount to the Company's Shares being \$0.005). (c) issued as incentives to the Directors, and have a current value of \$0.0022 each and a total of \$33,000 (d) issued as incentives to the Directors, and have a current value of \$0.0016 each and a total of \$24,000. (e) issued as incentives to the Directors, and have a current value of \$0.0013 each and a total of \$33,800.
19 July 2017	(a) 20,000,000 (b) 4,000,000	(a) & (b): Shares	(a) the Directors of the Company upon conversion of the Class A Performance Shares in accordance with the Resolutions passed at the Shareholder meeting held on 19 May 2017. (b) Issued to certain persons who provided corporate and other services to the Company.	(a) and (b) : Issue price was nil as the Shares were either issued on conversion of Class A Performance Rights or in consideration of services provided to the Company. The latest closing price of Shares on the date of issue was \$0.005.	No funds were raised from these issues, and the current values are, in each case based on the latest Share price of \$0.005 :  (a) \$100,000; (b) \$20,000.
14 August 2017	(a) 86,692,822 (b) 86,692,822	(a) Shares. (b) Quoted Options.	(a) & (b): Issued to Shareholders who subscribed for the entitlements under the Rights Issue.	(a) Issue price was \$0.005 when the closing trading price on the previous day was \$0.007, representing a discount of 29%.	A total of approximately \$433,464 was raised from these issues and will be applied towards the ongoing exploration of the Company's Irish zinc

				(b) These were free attaching Options issued persons who participated in the Rights Issue and as such were issued for nil in cash consideration. The Quoted Options were also not quoted on the date of issue.	projects and for working capital purposes.
24 August 2017	(a) 226,018,022 (b) 226,018,022 (c) 153,848,644 (d) 153,848,644	(a) & (c): Shares (b) & (d): Quoted Options.	(a) & (b): Issued to those persons who participated in the placement of the Rights Issue shortfall. (c) & (d): Issued to certain persons who participated in the Additional Placement.	(a) & (c): Issue price was \$0.005 when the closing trading price on the previous day was \$0.006, representing a discount of 17%. (b) & (d): These were free attaching Options issued persons who participated in the Rights Issue and as such were issued for nil in cash consideration. The Quoted Options were also not quoted on the date of issue.	A total of approximately \$1,899,333 was raised from these issues and will be applied towards the ongoing exploration of the Company's Irish zinc projects and for working capital purposes.

1. (a) The current value of the Quoted Options by reference to the closing market price of the Quoted Options on ASX on 3 October 2017 is \$0.002.  
(b) The current value of each class of unlisted Option has been calculated by management using the Black and Scholes model whereby the value of each such Option is, based on the following:
  - (i) Issued for an issue price of Nil
  - (ii) The valuation date was 3 October 2017.
  - (iii) The Share price as at the valuation date was \$0.005.
  - (iv) The risk free interest rate used was 2.30%.
  - (v) A volatility factor of 259.5% was used.
  - (vi) The expected dividend yield is 0%.
  - (vii) The value obtained via the Black and Scholes option valuation method is not the valuation that would be obtained pursuant to the relevant Australian tax legislation.
2. In respect of the Class B Performance Rights, given that the performance conditions are non-market conditions the 50% discount to the current value of a Share has been applied given the inherent uncertainty as to whether the Class B Performance Condition (and other general terms and conditions of the Plan) will be satisfied, and as such, the risk that these Performance Rights will lapse and never be converted to Shares.
3. The theoretical value of the Class C, D and E Performance Rights have been calculated using the Monte Carlo pricing model and based on the assumptions set out below:
  - (a) Valuation date: 3 October 2017
  - (b) Market price of Shares: \$0.005
  - (c) Current market capitalisation: \$7,023,460
  - (d) Exercise price: Nil
  - (e) Risk free rate: 2% (being the Australian Government Bond Rate)
  - (f) Volatility: 75%
  - (g) Each Performance Right converts into 10 Shares upon vesting and as such, the value above as based upon the value of the underlying Shares that will be issued upon vesting of the Performance Rights and multiplied by 10.

- (f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Board believes that the 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommends that Shareholders approve Resolution 7.

The Chairman intends to vote all available proxies in favour of Resolution 7.

## 7. DEFINITIONS

In this Explanatory Memorandum:

**“10% Placement Facility”** has the meaning given to it in Section 6.1;

**“10% Placement Period”** has the meaning given to it in Section 6.2(f);

**“Additional Placement”** has the meaning given to it in clause 4.1;

**“ASIC”** means the Australian Securities and Investments Commission;

**“ASX”** means ASX Limited ACN 008 624 691;

**“Board”** means the board of Directors;

**“Brokers”** means various stock brokers who participated in the Additional Placement and in connection with the Rights Issue;

**“Business Day”** has the meaning given to it in the Listing Rules;

**“Chairman”** means the chairman of the Board;

**“Company”** means Zinc of Ireland NL (ACN 124 140 889);

**“Constitution”** means the constitution of the Company;

**“Corporations Act”** means the Corporations Act 2001 (Cth);

**“Director”** means a director of the Company;

**“Equity Securities”** has the same meaning as in the Listing Rules;

**“Explanatory Memorandum”** means this Explanatory Memorandum;

**“Key Management Personnel”** has the meaning given to it in the Accounting Standards. **“KMP”** has the same meaning;

**“Listed Options”** means any listed options of the Company that may be on issue from time to time;

**“Listing Rules”** means the official listing rules of the ASX;

**“Notice”** and **“Notice of Meeting”** means the notice of meeting to which this Explanatory Memorandum is attached;

**“Official List”** means the official list of ASX;

**“Option”** means an option to acquire one Share and **“Optionholder”** has a corresponding meaning;

**“Performance Rights”** means a performance right granted under the Plan;

**“Plan”** means the ZMI Performance Rights Plan 2017;

**“Quoted Option”** means an Option on the terms and conditions set out in Schedule 1;

**“Remuneration Report”** means the remuneration report relating to the financial period ended 30 June 2017 and provided to Shareholders;

**“Resolution”** means a resolution set out in this Notice;

**“Rights Issue”** has the meaning given to it in clause 4.1;

**“Schedule”** means a schedule to this Notice;

**“Section”** means a section of this Explanatory Memorandum;

**“Securityholder”** means a holder of Shares or Options;

**“Share”** means an ordinary fully paid ordinary share in the capital of the Company and **“Shareholder”** has a corresponding meaning;

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

**“Voting Power”** has the meaning given to it in the Corporations Act;

**“VWAP”** means volume weighted average price;

**“WST”** means Western Standard Time.

## SCHEDULE 1 – TERMS AND CONDITIONS OF QUOTED OPTIONS

(a) **Entitlement**

Each Quoted Option entitles the holder to subscribe for one Share upon exercise of the Quoted Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Quoted Option will be \$0.015 (**Exercise Price**).

(c) **Expiry Date**

Each Quoted Option will expire at 5:00 pm (WST) on 21 July 2021 (**Expiry Date**). A Quoted Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Quoted Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Quoted Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Quoted Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Quoted Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Quoted Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

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

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

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

(h) **Shares issued on exercise**

Shares issued on exercise of the Quoted Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Quoted Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Quoted Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Quoted Options without exercising the Quoted Options.

(l) **Change in exercise price**

An Quoted Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Quoted Option can be exercised.

(m) **Quotation**

The Company will apply for quotation of the Quoted Options on ASX.

(n) **Transferability**

The Quoted Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 2 – TERMS AND CONDITIONS OF EXPIRED 2c OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 21 July 2017 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise:** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

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



### SCHEDULE 3 - TERMS AND CONDITIONS OF THE 4c UNLISTED OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.04 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 21 July 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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

#### SCHEDULE 4 - TERMS AND CONDITIONS OF THE 2c UNLISTED OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 30 April 2020 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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

## SCHEDULE 5 - TERMS AND CONDITIONS OF THE 6c UNLISTED OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j) **Error! Reference source not found.**, the amount payable upon exercise of each Option will be \$0.06 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 30 September 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an

offer for sale of the Shares does not require disclosure to investors.

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

## SCHEDULE 6 – SUMMARY OF TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

The main features of the Plan (and the terms and conditions to be attached to the Plan) are summarised as follows:

**Eligible Participants:** The eligible participants under the Plan are full time employees and part-time employees of the Company and its subsidiaries (including Directors) (“**Eligible Employees**”) and contractors engaged by the Company and its subsidiaries who are determined by the Board to be eligible participants for the purposes of the Plan (“**Eligible Contractors**”) (each a **Eligible Participant**). In accordance with the Listing Rules, prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan and be granted Performance Rights.

**Individual Limits:** The Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.

**Consideration Payable:** Performance Rights will be issued for no consideration and no amount will be payable upon exercise thereof.

**Offer and Performance Conditions:** The Performance Rights issued under the Plan to Eligible Participants may be subject to performance conditions, determined by the Board from time to time and expressed in a written offer letter (“**Offer**”) made by the Company to the Eligible Participant which is subject to acceptance by the Eligible Participant within a specified period. The performance conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific performance conditions by the Eligible Participant and/or by the Company (iii) a vesting period following satisfaction of performance conditions before the Performance Rights vest, or (iv) such other performance conditions as the Board may determine and set out in the Offer. The Board in its absolute discretion determines whether performance conditions have been met.

**Expiry Date and Lapse:** Performance Rights may have an expiry date as the Board may determine in its absolute discretion and specify in the Offer. The Board is not permitted to extend an expiry date without shareholder approval.

If a performance condition of a Performance Right is not achieved by the expiry date then the Performance Rights will lapse. A Performance Right will also lapse if the Board determines the participant ceases to be an Eligible Participant for the purposes of the Plan for any reason (other than as a result of retirement, disability, bona fide redundancy or death).

**Retirement, Disability, Redundancy, Death or removal as a Director:** Under the Plan, upon the retirement, total and permanent disability, bona fide redundancy, death of a participant or in the case of persons holding managerial or executive office who are participants, removal from that office, those Performance Rights which have not satisfied the performance condition but have not lapsed, will lapse.

**Forfeiture:** If a participant acts fraudulently or dishonestly or is in breach of his or her obligations to the Company, the Board will have the discretion to deem any Performance Rights to have lapsed and deem any Performance Rights that have become Shares to be forfeited.

**Assignment:** Without prior approval of the Board, Performance Rights may not be transferred, assigned or novated, except, upon death, a participant's legal personal representative may elect to be registered as the new holder of such Performance Rights and exercise any rights in respect of them.

**Takeover Bid or Change of Control:** If a Change of Control occurs, the Board may, in its absolute discretion, permit the exercise of all or a specified number of Eligible Participant's unvested Incentives, having first given reasonable consideration to the status and likelihood of the attainment (or otherwise) of the relevant performance conditions.

**Alteration in Share Capital:** Appropriate adjustments will be made to the number of Performance Rights in accordance with the Listing Rules in the event of a reconstruction of the share capital of the Company, such as a share consolidation, share split or other reduction of capital.

**Pro Rata Issue of Securities:** If Shares are offered pro rata for subscription to the Company's Shareholders by way of a rights issue during the currency of and prior to exercise of any Performance Rights, there will be no adjustment to the exercise price of the Performance Rights.

**Bonus Issue:** If Shares are issued pro rata to the Company's Shareholders by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) involving capitalisation of reserves or distributable profits, the number of Performance Rights to which each holder is entitled will be adjusted in the manner determined by the Board to ensure that no advantage or disadvantage accrues to the holder as a result of such action.

**Participation in new issues:** During the currency of any Performance Right and prior to exercise thereof, holders of Performance Rights are not entitled to participate in any new issue of securities by the Company as a result of their holding Performance Rights.

**Termination, Suspension or Amendment:** The Board may terminate, suspend or amend the Plan at any time subject to any resolution of the Company required by the Listing Rules.

**ASIC class order and case by case relief:** Notwithstanding any other provisions of the Plan, every covenant or other provisions set out in any class order relief, exemption or modification granted from time to time by ASIC in respect of the Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed to be contained in the Plan.

The Performance Rights on issue are subject to the following performance conditions and expiry dates:

<b>Class</b>	<b>Performance Condition</b>	<b>Expiry Date</b>
<b>Class A Performance Rights</b>	<b>JORC Resource 1:</b> the Company delineating a global Inferred Resource, which is determined in accordance with the provisions of the JORC Code, containing at least 2.5 million tonnes of zinc & lead at an average grade of not less than 8% zinc & lead (combined) (" <b>Class A Performance Condition</b> ") – this has been satisfied.	4 years after issue
<b>Class B Performance Rights</b>	<b>JORC Resource 2:</b> the Company delineating a global Inferred Resource, which is determined in accordance with the provisions of the JORC Code, containing at least 12.5 million tonnes of zinc & lead at an average grade of not less than 8% zinc & lead (combined) (" <b>Class B Performance Condition</b> ")	4 years after issue
<b>Class C Performance Rights</b>	<b>Market Capitalisation - \$50M:</b> The market capitalisation of the Company reaching at least \$50 million on an undiluted basis determined by reference to the preceding 20 day VWAP (" <b>Class C Performance Condition</b> ")	4 years after issue
<b>Class D Performance Rights</b>	<b>Market Capitalisation - \$75M:</b> The market capitalisation of the Company reaching at least \$75 million on an undiluted basis determined by reference to the preceding 20 day VWAP (" <b>Class D Performance Condition</b> ")	4 years after issue
<b>Class E Performance Rights</b>	<b>Market Capitalisation - \$100M:</b> The market capitalisation of the Company reaching at least \$100 million on an undiluted basis determined by reference to the preceding 20 day VWAP (" <b>Class E Performance Condition</b> ")	4 years after issue





Zinc of Ireland NL | ACN 124 140 889

[Name/Address 1]  
[Name/Address 2]  
[Name/Address 3]  
[Name/Address 4]  
[Name/Address 5]  
[Name/Address 6]

# AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

## [BARCODE]

**Holder Number:**  
[HolderNumber]

## Vote by Proxy: ZMI

Your proxy voting instruction must be received by **9.00am (WST) on Sunday, 12 November 2017**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE ONLINE

## Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal:

<https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

**Joint holding:** Where the holding is in more than one name, all of the Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided. **By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

## CONTACT

### Return your completed form:



#### BY MAIL

Automic Registry Services  
PO Box 2226  
Strawberry Hills NSW 2012



#### IN PERSON

Automic Registry Services  
Level 3, 50 Holt Street,  
Surry Hills NSW 2010

### Contact us – All enquiries to Automic:



#### WEBCHAT

<https://automic.com.au/>



#### EMAIL

[hello@automic.com.au](mailto:hello@automic.com.au)



#### PHONE

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

## STEP 1: Please appoint a Proxy

### Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of the Company, to be held at **9.00am (WST) on Tuesday, 14 November 2017 at 52 Ord Street, West Perth, WA, 6005** hereby:

**Appoint the Chairman of the Meeting (Chair)** OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

#### The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

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

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

## STEP 2: Your Voting Direction

### Resolutions

1. Adoption of The Remuneration Report

For

Against

Abstain

☐
☐
☐

2. Re-Election of Mr Keith Bowker

☐
☐
☐

3. Re-Election of Mr Thomas Francis Corr

☐
☐
☐

4. Ratification of Prior Issue of Securities – Listing Rule 7.1

☐
☐
☐

5. Ratification of Prior Issue of Securities – Listing Rule 7.1a

☐
☐
☐

6. Approval of Issue of Options to Brokers & Corporate Advisers

☐
☐
☐

7. Approval of Additional 10% Placement Capacity

☐
☐
☐

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

## STEP 3: Sign

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Email Address \_\_\_\_\_

**By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).**

**[BARCODE]**

[HolderNumber]