



Riedel Resources Limited
ACN 143 042 022

**NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY STATEMENT**

**Annual General Meeting to be held at Level 3, 88 William Street, Perth WA 6000 on
28 November 2017 commencing at 09:30 am (AWST).**

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how to vote, they should seek advice from their accountant,
solicitor or other professional adviser without delay.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Riedel Resources Limited ACN 143 042 022 ("**Company**") will be held at Level 3, 88 William Street, Western Australia on 28 November 2017 commencing at 09:30 am (AWST).

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the annual financial report, together with the Directors' and auditor's reports for the year ending 30 June 2017.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following **advisory only resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ending 30 June 2017 be approved."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report;
- (b) a closely related party of such a member.

However any of those persons may cast a vote on the resolution if: (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and (b) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

If you appoint the Chairman of the Meeting as your proxy, the Company encourages you to direct the Chairman how to vote on this advisory Resolution. The Chairman, as one of the Key Management Personnel of the Company, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held unless the proxy expressly authorises the Chairman to do so.

3. Resolution 2 – Election of Director – Mr Alexander Sutherland

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

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Alexander Sutherland, a Director who was appointed on 26 July 2017, retires, and being eligible, is elected as a Director."

4. Resolution 3 – Election of Director – Scott Cuomo

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

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Scott Cuomo, a Director who was appointed on 26 July 2017, retires, and being eligible, is elected as a Director."

5. Resolution 4 – Re-election of Director – Jeffrey Moore

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

"That, for all purposes, Mr Jeffrey Moore, who retires by rotation in accordance with clause 13.2 of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."

6. Resolution 5 – Ratification of prior issue of Placement Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 36,614,932 Shares at an issue price of \$0.015 per Share on the terms and conditions set out in the Explanatory Statement."

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

7. Resolution 6 – Approval of issue of Shares to Related Underwriter for Payment of Underwriting Fees

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 9,113,049 Shares at an issue price of \$0.015 per Share in the Company to Oracle Securities Pty Ltd, or its nominee, pursuant to the terms of an underwriting agreement between the Company and Oracle Securities Pty Ltd with respect to the Company's Placement and Rights Issue announced on 26 July 2017."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by Oracle Securities Pty Ltd and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed) and any associates of those persons.

However the Company need not disregard a vote if:

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

8. Resolution 7 – Approval of issue of Shares to Mr Luke Matthews

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 4,000,000 Shares to Mr Luke Matthews, former Non-executive Director of the Company, in lieu of forgone director's remuneration for the period 19 January 2016 to 26 July 2017, on the terms set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Luke Matthews (or his nominee) and any of their associates (Resolution 7 Excluded Party). 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, provided the Chairman is not a Resolution 7 Excluded Party, 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.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and

- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chairman is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chairman; and
(b) the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. Resolution 8 – Approval of issue of Shares to Mr Mark Skiffington

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 4,000,000 Shares to Mr Mark Skiffington, former Non-executive Director of the Company, in lieu of forgone director's remuneration for the period 19 January 2016 to 26 July 2017, on the terms set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Mark Skiffington (or his nominee) and any of their associates (Resolution 8 Excluded Party). 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, provided the Chairman is not a Resolution 8 Excluded Party, 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.

Voting Prohibition Statement: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
(iii) a member of the Key Management Personnel; or
(iv) a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chairman is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chairman; and
(b) the appointment expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. Resolution 9 – Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with 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 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by a person (and any associates of such 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, if this Resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with 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 of Directors

Henko Vos
Joint Company Secretary
Riedel Resources Limited

17 October 2017

ENTITLEMENT TO ATTEND AND VOTE

You will be entitled to attend and vote at the Annual General Meeting if you are registered as a Shareholder of the Company as at 5 pm (AWST) on 26 November 2017. This is because, in accordance with the Corporations Regulations 2001 (Cth), the Board has determined that the Shares on issue at that time will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

HOW TO VOTE

Voting in person

Shareholders who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded.

Corporate representatives

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission. A form of the certificate can be obtained from the Company's registered office.

Voting by proxy

A Shareholder who is entitled to attend and cast a vote at the meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the meeting (see above).

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's registered office.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 09:30 am (AWST) on 26 November 2017, being 48 hours before the time of the meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

In person

Registered Office

Suite 1, 6 Richardson Street,
West Perth, Western Australia 6005,

By mail

PO Box 1559,
West Perth, Western Australia 6872

By fax

(08) 9463 2499

By email

ianice.lin@nexiaperth.com.au

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

Voting by attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the meeting.

Chairman as proxy

If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box on each of the proposed Resolutions.

If a Shareholder entitled to vote on a Resolution appoints the Chairman of the meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution:-

- The Chairman intends to vote in favour of the Resolution, as proxy for that Shareholder on a poll; and
- For Resolution 1, the Shareholder will have given the Chairman express authority to vote as the Shareholder's proxy on the relevant resolution even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company and even though the Chairman is a member of the KMP, unless the Shareholder expressly indicates to the contrary in the proxy appointment.

If you do not want to put the Chairman of the meeting in the position to cast your votes in favour of any of the proposed Resolutions, you should complete the appropriate box on the proxy form, directing your proxy to vote against, or to abstain from voting, on the resolution.

Other members of KMP as proxy

If a Shareholder appoints a Director (other than the Chairman of the meeting) or another member of KMP (or a Closely Related Party of any such person) as their proxy and does not direct the proxy how to vote on Resolution 1 by marking the 'For', 'Against' or 'Abstain' box opposite the relevant Resolution on the proxy appointment, the proxy will not be able to exercise the Shareholder's proxy and vote on their behalf on the relevant Resolution.

QUESTIONS FROM SHAREHOLDERS

The Chairman of the meeting will allow a reasonable opportunity for Shareholders at the meeting to ask questions about and make comments on the management of the Company and on the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report (Reports), as well as each of the Resolutions to be considered at the meeting.

A representative of the Company's auditor will attend the meeting. During the meeting's consideration of the Reports, the Chairman of the meeting will allow a reasonable opportunity for Shareholders at the meeting to ask the auditor's representative questions relevant to the:-

- Conduct of the audit;
- Preparation and content of the Auditor's Report for the financial year ended 30 June 2017;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements contained in the Financial Report for that year; and
- Independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the Company's auditor if the question is relevant to the content of the Auditor's Report or the conduct of the audit.

If you wish to submit a question in advance of the meeting, you may do so by sending your question to one of the addresses or facsimile numbers above by no later than 21 November 2017. The Company and the auditor will attempt to respond to as many of the more frequently asked questions as possible. Due to the large number of questions that may be received, the Company and the auditor will not be replying on an individual basis.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

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

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. Financial Statements and Reports

The Corporations Act requires the annual financial report, the directors' report and the auditor's report for the last financial year to be laid before the Annual General Meeting. The financial statements and reports are contained in the Company's Annual Report. Shareholders who have elected to receive the Annual Report have been provided with a copy. The Annual Report is also available on ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

2. Resolution 1 – Approval of Remuneration Report

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2017.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's 2016 Annual General Meeting there was no votes cast against on the resolution for adoption of the Remuneration Report resolution and no comments were made on the Remuneration Report at that meeting.

Voting on this resolution will be determined by a poll at the meeting rather than a show of hands.

Undirected proxies

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. 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 an express authorisation to vote the proxy in accordance with the Chairman's intention.

Any undirected proxies held by any other key management personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2017. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

3. Resolutions 2 and 3 – Election of Directors – Messrs Alexander Sutherland and Scott Cuomo

Background

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Alexander Sutherland and Mr Scott Cuomo, having been appointed on 26 July 2017 will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4 and being eligible, seek election from Shareholders.

Biography – Mr Sutherland

Mr Sutherland has extensive experience in international commercial operations, including 15 years in Europe, 8 in the Asia Pacific region and two years in the United States. He is currently based in Switzerland and is Vice President of Finance (Extrusion Europe) for Sapa AB, a subsidiary of Norsk Hydro. Prior to this, he held the position of Strategy Director (Extrusion Europe) for Sapa AB. Mr Sutherland was previously Global Projects Manager for Alcoa Europe and has held senior management positions in multinational firms, including KPMG. Mr Sutherland brings his significant knowledge of international finance and the resources sector to provide depth to the Company's management team as it pursues exploration and development opportunities outside of Australia.

The Board of Directors, excluding Mr Sutherland, recommend that Shareholders vote in favour of Resolution 2.

Biography – Mr Cuomo

Mr Cuomo is a highly experienced and successful entrepreneur in the mobile telecommunications sector. His career spans over 25 years and includes establishing Vodafone's largest Australian retail partner. Prior to that he was the National Business Development Manager of Optus reseller, B Digital Limited, an ASX listed company that was subject to take-over in 2007. He offers valuable experience in strategic planning, risk management and has vast networks in the mobile telecommunications industry.

The Board of Directors, excluding Mr Cuomo, recommend that Shareholders vote in favour of Resolution 3.

4. Resolution 4 – Re-election of Director – Jeffrey Moore

In accordance with Listing Rule 14.4 and clause 13.2 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office (rounded upwards in case of doubt) by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

Mr Jeffrey Moore hereby retire by rotation at this Annual General Meeting and, being eligible, offer himself for re-election.

Biography – Mr Moore

Mr Moore is a geologist with extensive technical, managerial and project finance experience in exploration and mining for publicly listed companies. During his career, he has generated and managed projects for commodities including precious metals, base metals, diamonds, nickel and industrial minerals throughout Australia, Central and South America, Africa and Asia. Mr Moore has held previous directorships with Allied Gold Limited from 2004 to 2008, Great Australian Resources Limited from 2005 to 2007, Abra Mining Limited from 2006 to 2011, Alchemy Resources Limited from 2010 to 2011 and Cougar Metals NL from 2008 to 2012. Mr Moore is also a Corporate Member of the Australasian Institute of Mining and Metallurgy and a Member of the Geological Society of Australia. He was appointed as a non-executive Director of Wild Acre Metals Limited on 8 September 2014.

The Board of Directors, excluding Mr Moore, recommend that Shareholders vote in favour of Resolution 4.

5. Resolution 5 – Ratification of prior issue of Placement Shares

5.1 General

On 26 July 2017, the Company announced to ASX that it had arranged a private Placement to raise a total of \$549,224 (before issue costs).

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1 or the 10% threshold set by Listing Rule 7.1A (as the case may be). The purpose and effect of such a ratification is to restore the Company's discretionary power to issue further shares up to 15% of the issued capital of the Company under Listing Rule 7.1 and up to a further 10% of the issued capital of the Company under Listing Rule 7.1A (as the case may be) without requiring Shareholder approval.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 36,614,932 Shares, which were issued on 1 August 2017. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue of the Placement Shares did not breach ASX Listing Rule 7.1 or ASX Listing Rule 7.1A.

5.2 Technical Information Required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) a total of 36,614,932 Shares were issued to sophisticated and institutional investors on 1 August 2017. The placees were not Related Parties of the Company;
- (b) the issue price per Share was \$0.015;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares; and
- (d) the funds raised of \$549,224 (before costs), along with additional funds raised under the 1-for-3 Rights Issue undertaken in August 2017 which raised approximately \$1.4m before costs, will primarily be used for accelerated exploration and development of the Cármenes high grade cobalt-copper-nickel-gold project in Spain. If required, some of the funds might also be used for new project generation and for additional working capital purposes.
- (e) a voting exclusion statement is included in the Notice of Meeting.

6. Resolution 6 – Approval of issue of Shares to Related Underwriter for Payment of Underwriting Fees

6.1 General

The Company completed a Placement to professional and sophisticated investors to raise a total of \$549,224 (before costs) in July 2017 and a 1-for-3 Rights Issue (Offer) to raise a total of \$1,403,572 (before costs) in August 2017.

Both the Placement and Offer was underwritten by Oracle Securities Pty Ltd, a company associated with Mr Luke Matthews, a former Non-Executive Director of the Company (resigned 26 July 2017).

Under the terms of the underwriting agreement entered into between the Company and Oracle Securities Pty Ltd, the underwriter (or its nominees) is entitled to receive a fee of 7% of the total underwritten value, excluding GST, as consideration for managing the Placement, managing the Offers and underwriting the Offer.

The terms of the underwriting agreement stipulates that the fee payable of \$136,696, being 7% of the total underwritten value, will be payable by way of the issue of up to 9,113,049 Shares at a deemed issue price of \$0.015 (same as for the Placement and Offer). By issuing Shares instead of cash, the Company believes it can preserve its cash balance and maximise its cash funds for exploration and development of the Cármenes Project, new project generation and for working capital purposes. However, as the underwriter is a related party of the Company, the issue of these Shares is subject to Shareholder approval. If Shareholder approval is not obtained, this amount will be paid in cash.

For this reason, shareholder approval under ASX Listing Rule 10.11 is required for the issue of Shares to Oracle Securities Pty Ltd, or their nominee(s). If approval is given for the purposes of Listing Rule 10.11, approval is not required for the purposes of Listing Rule 7.1.

The Board has concluded, after taking into account all the factors in ASIC Regulatory Guide 76.70 and other relevant factors, that this transaction would be reasonable in the circumstances if the Company and Oracle Securities Pty Ltd (associated with former Director Mr Luke Matthews) were dealing at arm's length and that it falls within the arm's length exception in section 210 of Chapter 2E. Accordingly, the Board has determined that shareholder approval for the purpose of Chapter 2E is not required.

6.2 Technical Information Required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Shares will be issued to Oracle Securities Pty Ltd, or their nominee(s).
- (b) the maximum number of Shares the Company will issue is 9,113,049.
- (c) the Company will issue the Shares within one month after the date of the Meeting, if approved.
- (d) Oracle Securities Pty Ltd is an entity associated with former director, Luke Matthews. Mr Matthews resigned as director on 26 July 2017 and is deemed a related party of the Company.
- (e) the issue price per Share is \$0.015 which is the same price as for the underwritten Placement and Offer. The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares, the terms of which are in the public domain.
- (f) a voting exclusion statement is included in the Notice of Meeting.
- (g) the Company will not raise any funds under this issue, instead the Shares will be issued in settling Oracle Securities Pty Ltd's underwriting fee of \$136,696, excluding GST, for managing the Placement, managing the Offers and underwriting the Offer.

7. Resolution 7 and 8 – Issue of Shares to Messrs Luke Matthews and Mark Skiffington

7.1 Background

These Resolutions seek Shareholder approval for the issue of 4,000,000 Shares each to Messrs Matthews and Skiffington or their nominees.

The issue of Shares constitutes giving a financial benefit and Messrs Matthews and Skiffington are related parties of the Company by virtue of their positions as former Non-executive Directors of the Company within the previous 6 months.

Shareholder approval is required for the purposes of Chapter 2E of the Corporations Act (section 208) and ASX Listing Rule 10.11.

7.2 Chapter 2E of the Corporations Act - Related Party Transactions

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

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

For the purposes of Chapter 2E, Messrs Matthews and Skiffington are Related Parties of the Company.

This Resolution provides for the grant of Shares to a Related Party, which is a financial benefit requiring Shareholder approval in the absence of a specified exception applying.

For the purpose of Chapter 2E of the Corporations Act the following information is provided.

- (a) *The related party to whom the resolutions would permit the financial benefit to be given*

The related parties under these Resolutions are Messrs Matthews and Skiffington or their nominees.

- (b) *The nature of the financial benefit*

The financial benefit proposed to be given is the issue of 4,000,000 Shares to each of the related parties (8,000,000 Shares in total). The Shares will be issued for nil cash consideration, accordingly no funds will be raised from the issue of the Shares. The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares, the terms of which are in the public domain.

- (c) *Directors recommendation and basis of financial benefit*

The Company has agreed, subject to Shareholder approval, to issue Shares to Messrs Matthews and Skiffington in lieu of forgone remuneration for the period 19 January 2016 to 26 July 2017. During this period, neither Messrs Matthews nor Skiffington received any cash remuneration for their services.

The Board recommends that shareholders vote in favour of Resolutions 7 and 8.

- (d) *Total remuneration package of Messrs Matthews and Skiffington*

The Directors' base remuneration per annum (including superannuation) whilst in their positions of Non-executive Directors of the Company was as follows:

Director	Description	19 Jan 2016 to 26 Jul 2017 \$
Luke Matthews	Non-Executive Director Fee	Nil*
Mark Skiffington	Non-Executive Director Fee	Nil*

* No director fees were paid to Messrs Matthews or Skiffington during their appointment periods as the Company opted to reserve cash balances and instead direct available funds to its exploration activities.

It is noted that Mr Matthews is associated with Oracle Securities Pty Ltd, who acted as underwriters to the Company's recently completed Placement and Rights Issue (Offer). The payment of a 7% underwriting fee to the value of \$136,696, excluding GST, via the issue of 9,113,049 Shares at an issue price of \$0.015, is contemplated in the Notice of Meeting under Resolution 6 and is subject to separate shareholder approval.

- (e) *Existing relevant interest*

As at the date of this Notice, Messrs Matthews and Skiffington's relevant interests in the securities of the Company are as follows:

Name	Shares	Unlisted options	Total securities held
Luke Matthews	1,493,473	-	1,493,473
Mark Skiffington	31,092,494	2,966,024	34,058,518

(f) *Dilution*

Passing the Resolutions would have the effect of granting Messrs Matthews and Skiffington (or their nominee) a combined total of 8,000,000 Shares. Granting the Shares would have the effect of diluting the shareholding of existing Shareholders.

Should Resolution 6 of this Notice of Meeting be approved by Shareholders – immediately following the issue of the Shares offered under Resolutions 7 and 8, the then current Shareholders will retain approximately 97.96% of the Company's Shares.

Should Resolution 6 of this Notice of Meeting not be approved by Shareholders – immediately following the issue of the Shares offered under Resolutions 7 and 8, the then current Shareholders will retain approximately 97.91% of the Company's Shares.

(g) *Trading history*

The following table gives details of the highest, lowest and the latest closing price of the Shares trading on the ASX over the last 12 months, before the date of preparing this Notice:

	Closing Price	Date
Highest Price	0.056 cents	09 October 2017
Lowest Price	0.008 cents	28 December 2016
Latest Price	0.052 cents	16 October 2017

(h) *Valuation of Shares*

As at the date of resignation of Messrs Matthews and Skiffington (being pre-market open on 26 July 2017) the value of the 4,000,000 Shares to be issued to each was \$40,000 (based on the Company's last traded closing market share price of \$0.01 per Share prior to this date). As at the date of preparing this Notice, the value of the 4,000,000 Shares to be issued to each of Messrs Matthews and Skiffington is \$208,000, with a total value for all 8,000,000 Shares of \$416,000 (based on a closing market share price of \$0.052 per Share as at 16 October 2017).

(i) *Other information*

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass the Resolutions.

7.3 ASX Listing Rule 10.11

Messrs Matthews and Skiffington are considered related parties of the Company by virtue of their positions as former Non-executive Directors of the Company within the previous 6 months.

Accordingly, in order to issue the Shares to them or their nominees, the Company must obtain Shareholder approval pursuant to ASX Listing Rule 10.11.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Shares as approval is being obtained under ASX Listing Rule 10.11. Shareholders should note that the issue of the Shares will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

7.4 Specific information required by ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (a) The Shares will be issued to Messrs Matthews and Skiffington or their nominees.
- (b) The maximum number of Shares to be granted to each party is 4,000,000 (combined total for all two parties of 8,000,000).
- (c) The Shares will be issued no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that allotment will occur on the same date.
- (d) Messrs Matthews and Skiffington are considered related parties of the Company by virtue of their positions as former Non-executive Directors of the Company within the previous 6 months.

- (e) A voting exclusion statement is included in the Notice.
- (f) The Shares are being issued to Messrs Matthews and Skiffington in lieu of forgone remuneration for the period 19 January 2016 to 26 July 2017 and no funds will be raised from the issue. The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares, the terms of which are in the public domain.

8. Resolution 9 – Approval of 10% Placement Facility

8.1 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 8.2(c) below).

The Directors of the Company believe that Resolution 9 is in the best interests of the Company because if exploration success is encountered at its projects, and in particular at its Cármenes project in Spain, over the next 12 months, this resolution provides the ability for the Company to raise additional funds quickly. Resolution 9 also allows the Company the ability to raise additional funds which could be used for an acquisition of a new asset(s) or investments (including expenses associated with such acquisitions), should a future suitable opportunity be identified.

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

8.2 Description of Listing Rule 7.1A

(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.

(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 one class of quoted Equity Security, namely quoted Shares.

(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 fully paid 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 Rules 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 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.

(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 374,285,980 Shares, meaning the Company has the capacity to issue:

- (i) 56,142,897 Equity Securities under Listing Rule 7.1; and
- (ii) 37,428,598 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 8.2(c) above).

(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 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.

(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 (i) significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

8.3 Listing Rule 7.1A

The effect of Resolution 4 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 9 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).

8.4 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) Minimum Issue Price

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 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) Risk of economic and voting dilution

If Resolution 9 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 Unlisted Options, only if the Unlisted 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		
		\$0.022 50% decrease in Issue Price	\$0.043 Issue Price	\$0.065 50% increase in Issue Price
Current Variable A 374,285,980 Shares	10% Voting Dilution	37,428,598 shares	37,428,598 shares	37,428,598 shares
	Funds raised	\$823,429	\$1,609,430	\$2,432,859
50% increase in current Variable A 561,428,970 Shares	10% Voting Dilution	56,142,897 shares	56,142,897 shares	56,142,897 shares
	Funds raised	\$1,235,144	\$2,414,145	\$3,649,288
100% increase in current Variable A 748,571,960 Shares	10% Voting Dilution	74,857,196 shares	74,857,196 shares	74,857,196 shares
	Funds raised	\$1,646,858	\$3,218,859	\$4,865,718

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 Options issued 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 as 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 Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.043, being the closing price of the Shares on ASX on 5 October 2017.

(c) Period within which the 10% Placement Facility can be implemented

The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 9 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) Purpose for which the 10% Placement Facility may be implemented

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

- (i) non-cash consideration for the acquisition of the new resources 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 expenses associated with such acquisitions), 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.

(e) Allocation policy when the 10% Placement Facility may be implemented

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. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

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

(f) **Prior Approvals under Listing Rule 7.1A**

The Company last obtained approval under Listing Rule 7.1A at its November 2014 annual general meeting.

(g) **Voting Exclusions**

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 utilising this 10% Placement Facility following the 2017 Annual General Meeting. No existing Shareholder's votes will therefore be excluded under the voting.

Glossary

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

Annual Report	the annual report of the Company for the financial year ended 30 June 2017.
Annual General Meeting	the annual general meeting convened by this Notice.
ASX	ASX Limited ACN 008 624 691 trading as the Australian Securities Exchange.
AWST	Australian Western Standard Time, being the time in Perth, Western Australia.
Board	the board of Directors.
Chairman	the chairman of the Annual General Meeting.
Closely Related Party	<p>a closely related party of a member of Key Management Personnel as defined in Section 9 of the Corporations Act, being:</p> <ul style="list-style-type: none">(a) a spouse or child of the member;(b) a child of that member's spouse;(c) a dependent of that member or of that member's spouse;(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;(e) a company that is controlled by that member; or(f) any other person prescribed by the regulations.
Constitution	the constitution of the Company.
Company	Riedel Resources Limited ACN 143 042 022.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Equity Securities	has the meaning given in the Listing Rules.
Explanatory Statement	the explanatory statement accompanying the Notice.
Key Management Personnel	the key management personnel of the Company as defined in Section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	the ASX Listing Rules published and distributed by ASX.
Notice	the notice of annual general meeting accompanying the Explanatory Statement.

Offer	see Rights Issue
Ordinary Resolution	a resolution that has been passed by at least 50% of the votes cast by shareholders entitled to vote on the resolution.
Placement	the issue of 36,614,932 Shares at \$0.015 per Share to professional and sophisticated investors to raise a total of \$549,224 (before costs) in July 2017.
Placement Shares	the Shares issued under the Placement.
Proxy Form	the proxy form attached to the Notice.
Remuneration Report	the section of the Directors' Report contained in the Annual Report entitled "Remuneration Report".
Resolution	a resolution contained in the Notice.
Rights Issue or Offer	the fully underwritten non-renounceable pro-rata offer of 1 new Share for every 3 Shares held at an issue price of \$0.015 per new Share issuing 93,571,495 Shares to raise approximately \$1,403,572 (before costs) in August 2017.
Section	a section contained in the Explanatory Statement.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of Shares.
Special Resolution	a resolution that has been passed by at least 75% of the votes cast by shareholders entitled to vote on the resolution.
VWAP	the volume weighted average price.

Shareholder Details

Name:
Address:
Contact Telephone No:
Contact Email Address:
Contact Name (if different from above):

Step 1: Appointment of Proxy

I/We being a Shareholder/s of Riedel Resources Limited and entitled to attend and vote hereby appoint

☐

The Chairman
of the meeting
(mark with an 'X')

OR

Write here the name of the person you
are appointing if this person is someone
other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Riedel Resources Limited to be held at Level 3, 88 William Street, Perth, Western Australia on 28 November 2017 at 09:30 am AEST and at any adjournment of that meeting.

Chairman authorised to exercise proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default) and am/are entitled to vote on the relevant Resolution, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in relation to Resolution 1 (and any motion for amendment of, or any procedural motion relating to that resolution) even though that resolution (and any such motion) may be connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, and even though the Chairman is a member of the key management personnel.

If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman how to exercise your proxy on Resolution 1 by marking the appropriate box below.

Chairman to vote undirected proxies in favour: I/we acknowledge that the Chairman of the Meeting intends to vote undirected proxies in favour of each of the proposed Resolutions (to the extent permitted by law).

Step 2: Voting directions to your proxy – please mark ☒ to indicate your directions

Voting on Business of the General Meeting

Resolution 1	Adoption of Remuneration Report
Resolution 2	Election of Director – Mr Alexander Sutherland
Resolution 3	Election of Director – Mr Scott Cuomo
Resolution 4	Re-election of Director – Mr Jeffrey Moore
Resolution 5	Ratification of prior issue of Placement Shares
Resolution 6	Approval of issue of Shares to Related Underwriter for Payment of Underwriting Fees
Resolution 7	Approval of issue of Shares to Mr Luke Matthews
Resolution 8	Approval of issue of Shares to Mr Mark Skiffington
Resolution 9	Approval of 10% Placement Facility

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Appointment of a second proxy (see instructions attached).

- If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

%

PLEASE SIGN HERE This section must be signed in accordance with the instructions attached to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete this Proxy Form

Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution 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 a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company on 08 9 226 0866 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

- | | |
|--------------------|--|
| Individual: | where the holding is in one name, the holder must sign. |
| Joint Holding: | where the holding is in more than one name, all of the Shareholders should sign. |
| Power of Attorney: | to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place. |

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate can be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting, ie. no later than 09:30 am (AWST) on 26 November 2017. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Suite 1, 6 Richardson Street, West Perth Western Australia 6005 or sent by facsimile on (08) 9463 2499 or by email at janice.lin@nexiaperth.com.au.