
MANTLE MINING CORPORATION LTD

ACN 107 180 441

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (AEDT)
DATE: 30 November 2017
PLACE: Christie's Conference Centre
3 Spring Street
Sydney, NSW 2000

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.00am (AEDT) on 28 November 2017.

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BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2017."

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

Voting Prohibition 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; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICHARD VALENTA

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

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Dr Richard Valenta, retires by rotation, and being eligible, is re-elected as a Director."

4. **RESOLUTION 3 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO A SOPHISTICATED INVESTOR**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Convertible Notes in the Company, and resultant issue of Shares issued on conversion of the Convertible Notes, to Magna (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a 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 will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE TO A SOPHISTICATED INVESTOR**

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of 125,714,286 Shares and 31,428,572 Options issued to InCoR, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who has participated in the issue of Equity Securities referred to in this Resolution and a person who has or 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 will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. **RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO SOPHISTICATED INVESTORS**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Shares to Ryan Richard Mount (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a 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 will 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 TO ISSUE SHARES TO SOPHISTICATED INVESTORS

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Shares to Thi Nhung Vo (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO SOPHISTICATED INVESTORS

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Shares to McNally Clan Investments Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO SOPHISTICATED INVESTORS

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of Shares to Chesbreeze Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this

Resolution and a 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 will 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.

10. RESOLUTION 9 – CHANGE OF COMPANY NAME

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

“That, for the purposes of section 157 of the Corporations Act and for all other purposes, Shareholders approve the change of the Company’s name from Mantle Mining Corporation Limited to AuStar Gold Limited with effect from the date on which the Australian Securities and Investment Commission alters the details of the Company’s registration to reflect the change in name, for the purpose set out in the Explanatory Memorandum.”

11. RESOLUTION 10 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a 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 will 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: 23 October 2017

By order of the Board



David Kinsman Company Secretary

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- 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 the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.mantlemining.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the Company who were in office when the directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – RICHARD VALENTA

3.1 General

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

The Company currently has 3 Directors and accordingly 1 must retire. Dr Richard Valenta is the Director subject to re-election. He retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Dr Valenta has over 30 years of exploration and development experience in Australia, Canada, Turkey, Mexico, Brazil, Argentina and other parts of Latin America. Rick has a proven track record for discovery and development of high-grade gold resources. He has spent the past 13 years in senior roles in TSX and ASX-listed junior companies, and has been in Managing Director roles since early 2007. Most recently as Managing Director of Chesser Resources, he led the team that took the Kestanelik Epithermal Gold deposit in Turkey through to prefeasibility, before selling the project at a significant premium to the prevailing market. Prior to joining Chesser, Rick was Chief Operating Officer of TSX-listed Fronteer Development, Chief Geoscientist of TSX-listed Aurora Energy Resources, and Central American Exploration Manager for Mount Isa Mines Exploration. He is a Fellow of the AUSIMM and a member of the Australian Institute of Company Directors. Dr Valenta is not currently a director of any ASX listed companies, however was a director of Chesser Resources Ltd (ASX code: CHZ) within the past three years.

3.3 Independence

Dr Valenta does not meet the independence guidelines as prescribed by the ASX Corporate Governance Council due to his optionholding in the Company.

3.4 Board recommendation

The Board (other than Dr Valenta) supports the re-election of Dr Valenta and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO A SOPHISTICATED INVESTOR

4.1 Background

As announced by the Company on 30 August 2017, the Company entered into a loan note and convertible note facility with Magna for \$1.5 million in funding (**Facility**). The Facility provides for three tranches of funding by Magna of \$500,000 each, of which \$500,000 has been drawn down and convertible notes issued.

The Company can draw down two further tranches of funding from Magna under the Facility of \$500,000 each, in November 2017 and January 2018, respectively.

On draw down of each of these further two tranches of funding, the Company is required to issue Convertible Notes to Magna on the terms referred to below.

The funds will be used for the next phase of development of the Morning Star gold mine and other projects in the highly prospective eastern Victorian goldfields.

Resolution 3 seeks Shareholder approval to issue Convertible Notes to Magna (or its nominee) under the Facility.

4.2 Details of the Facility

Pursuant to and in accordance with ASX Listing Rule 7.3, the following additional information is provided:

- (a) each tranche of funds will be paid in Australian dollars. The number of Convertible Notes to be issued will depend on the then current exchange rate, with one Convertible Note being issued for each \$US1 of funds provided to the Company;
- (b) the table below shows a worked example for illustrative purposes, of the number of Convertible Notes issued for a \$500,000 tranche of funding, with various exchange rates at the time of issuing the Convertible Notes:

Exchange rate	A\$ = US\$0.60	A\$ = US\$0.80	A\$ = US\$1.00
Convertible Notes issued	300,000	400,000	500,000

- (c) the number of Shares to be issued on conversion of the notes is the face value of each note (being \$US1.10) multiplied by the number of notes

converted and divided by the Share price at the time of issue, as referred to in (e) below;

- (d) the Convertible Notes approved under this resolution will be issued no later than 3 months after the date of the Meeting;
- (e) the Convertible Notes will be issued progressively as funding is drawn down under the Facility;
- (f) the Convertible Notes will be convertible at any time by Magna (subject to limits) at a Share price, which is the lower of: (i) the lowest price for which the Company issues shares to others from the date of the Facility until the date of issue to Magna (or its nominee), or (ii) a 15% discount from the lowest daily VWAP in the five days prior to conversion;
- (g) the table below shows a worked example for illustrative purposes, of Share issues for a \$500,000 tranche of funding (where at the time of issuing the Convertible Notes the exchange rate is US\$0.80 to A\$1, so that 400,000 Convertible Notes are issued), with variances in the exchange rate and Share price at the time of conversion into Shares:

Exchange rate at time of conversion into Shares	Dilution		
	\$0.004 50% decrease in Share price	\$0.008 Share price	\$0.012 50% increase in Share price
A\$ = US\$0.60 (25% decrease in exchange rate at conversion)	183,333,333 Shares	91,666,667 Shares	61,111,111 Shares
A\$ = US\$0.80 (exchange rate at conversion)	137,500,000 Shares	68,750,000 Shares	45,833,333 Shares
A\$ = US\$1.00 (25% increase in exchange rate at conversion)	110,000,000 Shares	55,000,000 Shares	36,666,667 Shares

- (h) the Convertible Notes have a maturity of 12 months after their respective issue dates, which may be extended by Magna at its election in limited circumstances;
- (i) the Convertible Notes are unsecured and bear no interest;
- (j) the Company has an option to repay the Convertible Notes prior to maturity at a premium to their face value;
- (k) Magna is not a Related Party of the Company;
- (l) the Convertible Notes are not redeemable by Magna (or its nominee); and
- (m) the Facility contains provisions restricting the periodic trading of shares on the market as well as a prohibition on short selling.

5. RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE TO A SOPHISTICATED INVESTOR

5.1 Background

As announced by the Company on 30 August 2017 and 7 September 2017, the Company entered into a convertible loan facility for \$800,000 with InCoR. Under the terms of that convertible loan facility, the loan can be repaid at the Company's election by the issue of Shares to InCoR.

On or around 4 October 2017, under Listing Rule 7.1, in repayment of that loan, the Company issued 125,714,286 Shares and, as a commitment fee for the loan, 31,428,572 Options, to InCoR.

Resolution 4 seeks Shareholder approval for ratification of the issue of Shares and Options to InCoR under the convertible loan facility.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. The effect of Resolution 4 will be to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity as set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Details of the convertible loan facility

The convertible loan facility contains the following terms:

- (a) at the Company's election, the loan may be repaid by the issue of Shares to the lender at a price of \$0.007 per share, subject to a 10% conversion uplift;
- (b) the loan has a maturity date of 30 November 2017 and bears no interest prior to maturity or conversion; and
- (c) the loan is unsecured, although until maturity or conversion of the loan, the Company may not grant any security interests other than those permitted under the agreement.

5.3 Technical information required by ASX Listing Rule 7.5

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

- (a) 125,714,286 Shares and 31,428,572 Options were issued;
- (b) issue price of the Shares was \$0.007 per Share in repayment of the loan plus a 10% conversion uplift, (which means that the convertible loan facility of \$800,000 received a 10% uplift to have a value of \$880,000 and then converted into Shares at the above price per Share resulting in 125,714,286 Shares being issued);
- (c) the Options are unquoted options exercisable at \$0.03 each, on or before 30 November 2018, the Options were issued at a nil price as a commitment fee for the convertible loan facility;

- (d) the Shares issued 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 funds have been raised to complete the acquisition of Morning Star Gold NL and the next phase of development of the Morning Star gold mine and other projects in the highly prospective eastern Victorian goldfields; and
- (f) InCoR is not a Related Party of the Company.

6. RESOLUTION 5 - APPROVAL TO ISSUE SHARES TO A SOPHISTICATED INVESTOR

6.1 Background

As announced by the Company on 30 August 2017 and 7 September 2017, the Company entered into a convertible loan facility for \$200,000 with Ryan Richard Mount. Under the terms of that convertible loan facility, the loan can be repaid at the Company's election by the issue of Shares to Ryan Richard Mount (or his nominee).

The terms of each convertible loan facility are set out below in Section 6.2.

The Company will use the funds for the same purposes as set out in Section 5.3(e)

Subject to Shareholder approval, the Company will issue Shares to Ryan Richard Mount (or his nominee) as repayment of that convertible loan facility prior to the maturity date of that loan.

Resolution 5 seeks Shareholder approval to issue Shares to Ryan Richard Mount (or his nominee), under that convertible loan facility.

6.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following additional information is provided:

- (a) the convertible loan facility has a maturity date of 30 November 2017, and if shareholder approval is received for this resolution, the convertible loan facility bears no interest prior to maturity or conversion;
- (b) within 3 days of shareholder approval of this resolution, the entire convertible loan facility will be convertible into Shares at a price of \$0.007 per Share in repayment of the loan plus is a 10% conversion uplift, (which means that the convertible loan facility of \$200,000 will receive a 10% uplift to have a value of \$220,000 and then convert into 31,428,571 Shares);
- (c) if shareholder approval is not received, the loan is repayable in cash on maturity with interest accruing at 10% per annum on the loan value from the date of issue;
- (d) the loan is unsecured, although until maturity or conversion of the loan, the Company may not grant any security interests other than those permitted under the agreement;
- (e) Ryan Richard Mount is not a Related Party of the Company; and

- (f) the Shares issued will be fully paid ordinary shares.

7. RESOLUTION 6 - APPROVAL TO ISSUE SHARES TO A SOPHISTICATED INVESTOR

7.1 Background

As announced by the Company on 30 August 2017 and 7 September 2017, the Company entered into a convertible loan facility for \$150,000 with Thi Nhung Vo. Under the terms of that convertible loan facility, the loan can be repaid at the Company's election by the issue of Shares to Thi Nhung Vo (or his nominee).

The terms of each convertible loan facility are set out below in Section 7.2.

The Company will use the funds for the same purposes as set out in Section 5.3(e).

Subject to Shareholder approval, the Company will issue Shares to Thi Nhung Vo (or his nominee) as repayment of that convertible loan facility prior to the maturity date of that loan.

Resolution 6 seeks Shareholder approval to issue Shares to Thi Nhung Vo (or her nominee), under that convertible loan facility.

7.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following additional information is provided:

- (a) the convertible loan facility has a maturity date of 30 November 2017, and if shareholder approval is received for this resolution, the convertible loan facility bears no interest prior to maturity or conversion;
- (b) within 3 days of shareholder approval of this resolution, the entire convertible loan facility will be convertible into Shares at a price of \$0.007 per Share in repayment of the loan plus a 10% conversion uplift, (which means that the convertible loan facility of \$150,000 will receive a 10% uplift to have a value of \$165,000 and then convert into 23,571,429 Shares);
- (c) if shareholder approval is not received, the loan is repayable in cash on maturity with interest accruing at 10% per annum on the loan value from the date of issue;
- (d) the loan is unsecured, although until maturity or conversion of the loan, the Company may not grant any security interests other than those permitted under the agreement;
- (e) Thi Nhung Vo is not a Related Party of the Company; and
- (f) the Shares issued will be fully paid ordinary shares.

8. RESOLUTION 7 - APPROVAL TO ISSUE SHARES TO A SOPHISTICATED INVESTOR

8.1 Background

As announced by the Company on 30 August 2017 and 7 September 2017, the Company entered into a convertible loan facility for \$250,000 with McNally Clan Investments Pty Ltd. Under the terms of that convertible loan facility, the loan

can be repaid at the Company's election by the issue of Shares to McNally Clan Investments Pty Ltd (or its nominee).

The terms of each convertible loan facility are set out below in Section 8.2.

The Company will use the funds for the same purposes as set out in Section 5.3(e).

Subject to Shareholder approval, the Company will issue Shares to McNally Clan Investments Pty Ltd (or its nominee) as repayment of that convertible loan facility prior to the maturity date of that loan.

Resolution 7 seeks Shareholder approval to issue Shares to McNally Clan Investments Pty Ltd (or its nominee), under that convertible loan facility.

8.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following additional information is provided:

- (a) the convertible loan facility has a maturity date of 30 November 2017, and if shareholder approval is received for this resolution, the convertible loan facility bears no interest prior to maturity or conversion;
- (b) within 3 days of shareholder approval of this resolution, the entire convertible loan facility will be convertible into Shares at a price of \$0.007 per Share in repayment of the loan plus a 10% conversion uplift, (which means that the convertible loan facility of \$250,000 will receive a 10% uplift to have a value of \$275,000 and then convert into 39,285,714 Shares);
- (c) if shareholder approval is not received, the loan is repayable in cash on maturity with interest accruing at 10% per annum on the loan value from the date of issue;
- (d) the loan is unsecured, although until maturity or conversion of the loan, the Company may not grant any security interests other than those permitted under the agreement;
- (e) McNally Clan Investments Pty Ltd is not a Related Party of the Company; and
- (f) the Shares issued will be fully paid ordinary shares.

9. RESOLUTION 8 - APPROVAL TO ISSUE SHARES TO A SOPHISTICATED INVESTOR

9.1 Background

As announced by the Company on 30 August 2017 and 7 September 2017, the Company entered into a convertible loan facility for \$100,000 with Chesbreeze Pty Ltd. Under the terms of that convertible loan facility, the loan can be repaid at the Company's election by the issue of Shares to Chesbreeze Pty Ltd (or its nominee).

The terms of each convertible loan facility are set out below in Section 9.2.

The Company will use the funds for the same purposes as set out in Section 5.3(e).

Subject to Shareholder approval, the Company will issue Shares to Chesbreeze Pty Ltd (or its nominee) as repayment of that convertible loan facility prior to the maturity date of that loan.

Resolution 8 seeks Shareholder approval to issue Shares to Chesbreeze Pty Ltd (or its nominee), under that convertible loan facility.

9.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following additional information is provided:

- (a) the convertible loan facility has a maturity date of 30 November 2017, and if shareholder approval is received for this resolution, the convertible loan facility bears no interest prior to maturity or conversion;
- (b) within 3 days of shareholder approval of this resolution, the entire convertible loan facility will be convertible into Shares at a price of \$0.007 per Share in repayment of the loan plus a 10% conversion uplift, (which means that the convertible loan facility of \$100,000 will receive a 10% uplift to have a value of \$110,000 and then convert into 15,714,286 Shares);
- (c) if shareholder approval is not received, the loan is repayable in cash on maturity with interest accruing at 10% per annum on the loan value from the date of issue;
- (d) the loan is unsecured, although until maturity or conversion of the loan, the Company may not grant any security interests other than those permitted under the agreement;
- (e) Chesbreeze Pty Ltd is not a Related Party of the Company; and
- (f) the Shares issued will be fully paid ordinary shares.

10. RESOLUTION 9 – CHANGE OF COMPANY NAME

10.1 Rational for proposed change

The proposed name change to “**AuStar Gold Limited**” is put forward to:

- (a) more appropriately reflect the Company’s focus on the gold commodity following its decision to concentrate its efforts on the Morning Star Gold project and associated assets; and
- (b) reflect the Company’s evolution into a new phase as it commences work to bring the Morning Star Gold project into production.

10.2 Requirement for a name change

The Corporations Act provides that if a company wants to change its name, it must:

- (a) pass a special resolution, which is a resolution passed by at least 75% of the votes cast by members who are entitled to vote on a resolution, adopting a new name; and

- (b) make an application to ASIC in the prescribed form in respect of the name change.

10.3 Effect of the approval of the Resolution

If Resolution 9 is approved, the Company will lodge an application with ASIC requesting ASIC alter the details of the Company's registration status to reflect this change to the Company's name.

If the proposed name is available, ASIC is required to change the Company's name by altering the details of the Company's registration to reflect the date that the changed name comes into effect when ASIC alters the details of the Company's registration.

The Directors recommend that Shareholders vote in favour of this special resolution.

11. RESOLUTION 10 – APPROVAL OF 10% PLACEMENT CAPACITY– SHARES

11.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$13,287,094 (based on the number of Shares on issue and the closing price of Shares on the ASX on 17 October 2017).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

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

As at the date of this Notice, the Company currently has two (2) classes of quoted Equity Securities on issue, being the Shares (ASX Code: MNM) and quoted Options (ASX Code: MNMOC).

If Shareholders approve Resolution 10, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The number of Equity Securities that the Company may issue under the 10% Placement Capacity will be calculated according to the following formula:

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

Where:

- A: is the number of Equity Securities on issue 12 months before the date of the issue or agreement,
- (i) plus the number of fully paid Equity Securities issued in the previous 12 months under an exception in ASX Listing Rule 7.2,
 - (ii) plus the number of partly paid Equity Securities that become fully paid in the previous 12 months,
 - (iii) plus the number of fully paid Equity Securities issued in the previous 12 months with approval of holders of Shares under ASX Listing Rule 7.1 and 7.4, and
 - (iv) less the number of fully paid Equity Securities cancelled in the 12 months.

Note that 'A' has the same meaning in ASX 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 ASX 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 holders of Equity Securities under ASX Listing Rule 7.1 or 7.4.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 10 for it to be passed.

11.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 10:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 ASX trading days of the date in Section 4.2(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 10 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 17 October 2017.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0045 50% decrease in Issue Price	\$0.009 Issue Price	\$0.0165 50% increase in Issue Price
1,147,343,817 (Current Variable A)	Shares issued - 10% voting dilution	114,734,382 Shares	114,734,382 Shares	114,734,382 Shares
	Funds raised	\$516,305	\$1,032,609	\$1,548,914
1,721,015,726 (50% increase in Variable A)	Shares issued - 10% voting dilution	172,101,573 Shares	172,101,573 Shares	172,101,573 Shares
	Funds raised	\$774,457	\$1,548,914	\$2,323,371
2,294,687,634 (100% increase in Variable A)	Shares issued - 10% voting dilution	229,468,763 Shares	229,468,763 Shares	229,468,763 Shares
	Funds raised	\$1,032,609	\$2,065,219	\$3,097,828

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 1,147,343,817 Shares on issue. This number excludes any Shares that may be issued pursuant to resolutions being put to members in accordance with the Notice of Meeting dated 30 November 2017.
2. The issue price set out above is the closing price of the Shares on the ASX on 17 October 2017.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.
9. 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.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments including/excluding previously announced acquisitions or in consideration for services rendered to the Company, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

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

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 28 November 2016 (**Previous Approval**).

The Company has issued 131,739,128 Shares pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2016, the Company also issued a further 198,880,089 Shares and 143,928,572 Options which represents approximately 25% of the total diluted number of Equity Securities on issue in the Company on 29 November 2016, which was 1,389,623,035.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

11.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 10.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 11.

AEDT means Australian Eastern Daylight Savings Time as observed in Sydney, New South Wales.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Mantle Mining Corporation Ltd (ACN 107 180 441).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Facility means the loan note and convertible loan note facility for \$1.5 million between the Company and Magna.

Incor means InCoR Holdings Plc.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Magna means MEF I, L.P.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Securities has the meaning given in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 6.1 of the Explanatory Statement.

Remuneration Report means the remuneration report set out in the director's report section of the Company's annual financial report for the year ended 30 June 2017.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the calculation in Section 4.2.

Schedule 1 – issues of equity securities since 28 November 2016

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
3 February 2017	6,666,667	Shares ²	Issued to professional and sophisticated investors pursuant to a placement as announced 26 July 2016	\$0.015 per Share representing a premium of 47%	Amount raised and used = \$100,000 Use of funds: to provide further working capital to advance the Company's key projects to production
30 March 2017	135,000,000	Shares ²	Issued to professional and sophisticated investors pursuant to a placement as announced 29 March 2017	\$0.01 per Share representing a premium of 20%	Amount raised and used = \$1,080,000 Use of funds: to fund the revised payment schedule for the purchases of Morning Star Gold and advance development activities
30 March 2017	33,750,000	Quoted Options ³	Issued on the basis of 1 Option for every 4 Shares subscribed for under placement as announced 29 March 2017	Nil	Consideration: Nil, attaching Quoted Options Current value ⁷ = \$67,500
30 March 2017	33,750,000	Unquoted Options ⁵	Issued on the basis of 1 Option for every 4 Shares subscribed for under placement as announced 29 March 2017	Nil	Consideration: Nil, attaching Unquoted Options Current value ⁷ = \$101,250
28 April 2017	4,250,000	Shares ²	Issued in lieu of corporate services provided by consultant	Nil (Deemed issue price of \$0.008 per Share)	Consideration: Nil, issue in lieu of cash consulting fees Current value ⁷ = \$38,250
29 June 2017	30,000,000	Shares ²	Issued to professional and sophisticated investors pursuant to a placement as announced 29 March 2017	\$0.01 per Share representing a premium of 40%	Amount raised and used = \$300,000 Use of funds: to fund the completion of the purchase of Morning Star Gold asset, to advance development activities and general working capital
29 June 2017	3,333,333	Shares ²	Issued to professional and sophisticated investors pursuant to a placement as announced 26 July 2016	\$0.015 per Share representing a premium of 150%	Amount raised and used = \$50,000 Use of funds: as above
29 June 2017	7,500,000	Quoted Options ³	Issued on the basis of 1 Option for every 4 Shares subscribed for under placement as announced 29 March 2017	Nil	Consideration: Nil, free attaching options. Current value ⁷ = \$15,000

29 June 2017	7,500,000	Unquoted Options ⁵	Issued on the basis of 1 Option for every 4 Shares subscribed for under placement as announced 29 March 2017	Nil	Consideration: Nil, free attaching options. Current value ⁷ = \$22,500
8 August 2017	9,000,000	Shares ²	Issued to professional and sophisticated investors under the additional placement as announced on 29 March 2017	\$0.007 per Share representing a discount of 13%	Consideration: Nil, issue in lieu of cash placement fees Current value ⁷ = \$81,000
8 September 2017	9,281,985	Shares ²	Issued as a result of Conversion of 40,000 Convertible Notes pursuant to the Loan Note and Convertible Note Agreement announced 30 August 2017	\$0.00595 per Share representing a discount of 50%	Amount raised and used = \$55,228
8 September 2017	30,000,000	Unquoted Options ⁴	Issued to Directors pursuant to shareholder approval of resolutions 10,11 and 12 of the AGM held on 28 November 2016	Nil	Consideration: Nil, free attaching options. Current value ⁷ = \$54,000
8 September 2017	30,000,000	Performance Rights ⁷	Issued to Directors pursuant to shareholder approval of resolutions 14,15 and 16 of the 2016 AGM held on 28 November 2016	Nil	Consideration: Nil Current value ⁷ = \$270,000
4 October 2017	125,714,286	Shares ²	Issued to professional and sophisticated investors as part repayment of outstanding loan values under Convertible Loan Agreement announced 20 August 2017	\$0.007 per Share representing a discount of 22%	Amount raised = \$800,000 Amount repaid = \$880,000
4 October 2017	31,428,572	Unquoted Options ⁵	Issued as a placement fee in relation to the Convertible Note Agreement announced 30 August 2017	Nil	Consideration: Nil Current value ⁷ = \$94,286
4 October 2017	357,350	Notes ⁷	Transfer of existing Loan Notes into Convertible Notes pursuant to the Convertible Loan and Note agreement announced 30 August 2017	Nil	Consideration: Nil Current value ⁷ = \$501,896
4 October 2017	7,372,946	Shares ²	Issued as a result of Conversion of 40,000 Convertible Notes pursuant to the Loan Note and Convertible Note Agreement announced 30 August 2017	\$0.00765 Share representing a discount of 15%	Amount raised = \$56,403 Use of funds: working capital

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.

2. Fully paid ordinary shares in the capital of the Company, ASX Code: MNM (terms are set out in the Constitution).
3. Quoted Options, exercisable at \$0.015 each, on or before 30 November 2017, ASX Code: MNMOC.
4. Unquoted Options, exercisable at \$0.018 each, on or before 8 September 2021. The full terms and conditions were disclosed in the notice of meeting for the shareholder meeting held on 28 November 2016.
5. Unquoted Options, exercisable at \$0.03 each, on or before 30 November 2018. The full terms and conditions were disclosed in the notice of meeting for the shareholder meeting held on 19 February 2016.
6. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
7. In respect of quoted Equity Securities the value is based on the closing price of the Shares (ASX code: MNM) (\$0.009) or bid price of the Options (ASX code: MNMOC) (\$0.002) as the context requires on the ASX on 17 October 2017. In respect of unquoted Equity Securities the value of Options and Performance Rights is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

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PROXY FORM

MANTLE MINING CORPORATION LTD
ACN 107 180 441

ANNUAL GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our 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, at the Meeting to be held at 11.00am AEDT on 30 November 2017 at Christie's Conference Centre, 3 Spring Street, Sydney, NSW 2000 and at any adjournment thereof.

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 Resolutions 1 through to 10 (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.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Richard Valenta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Convertible Notes to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Shares to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Shares to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Shares to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Shares to a Sophisticated Investor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Change of Company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):**Individual or Shareholder 1**

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____**Contact name:** _____**Contact ph (daytime):** _____**E-mail address:** _____**Consent for contact by e-mail
in relation to this Proxy Form:**YES NO

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(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 provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy 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.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Mantle Mining Corporation Ltd, Level 6, 15 Astor Terrace, Spring Hill QLD 4000, Australia: or
 - (b) facsimile to the Company on facsimile number +61 7 3839 4386; or
 - (c) email to the Company at proxyvotes@mantlemining.com,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.
