

# CAPITAL MINING LIMITED

ABN 69 104 551 171

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## NOTICE OF 2017 ANNUAL GENERAL MEETING

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TIME: 11.00am (AEDT)  
DATE: Thursday, 30 November 2017  
PLACE: Thomson Geer  
Level 25, 1 O'Connell Street  
Sydney NSW 2000

***This Notice of Meeting and Explanatory Statement 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.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9481 0389.***

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

The Annual General Meeting of the Shareholders of Capital Mining Limited, which this Notice of Annual General Meeting relates to will be held at 11.00am (AEDT) on Thursday, 30 November 2017 at Thomson Geer, Level 25, 1 O'Connell Street, Sydney NSW 2000.

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

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

### VOTING BY PROXY

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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.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- either of the following applies:
  - if a record of attendance is made for the meeting - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the 2017 Annual General Meeting of members of Capital Mining Limited (“the Company”) will be held at 11.00am (AEDT) on Thursday, 30 November 2017 at Thomson Geer, Level 25, 1 O’Connell Street, Sydney NSW 2000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Tuesday, 28 November 2017.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## AGENDA

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### REPORTS AND ACCOUNTS

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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 directors’ report, the Remuneration Report and the auditor’s report.

### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

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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 Company to adopt 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.

### RESOLUTION 2 – RE-ELECTION OF PETER TORNEY AS A DIRECTOR

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

*“That, for the purposes of clause 6.1 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Torney, a Director of the Company, retires by rotation, and being eligible, is re-elected as a Director of the Company”*

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### RESOLUTION 3 – RE-ELECTION OF ROBERT CROSSMAN AS A DIRECTOR

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

*“That, for the purposes of clause 9.1 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Robert Crossman who was appointed as a Director to fill a casual vacancy, retires by rotation and offers himself for re-election, is hereby re-elected as a Director of the Company.”*

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### RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

*“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 68,222,286 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as 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.

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### RESOLUTION 5 – PLACEMENT OF SHARES

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise \$1,000,000 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 proposed issue 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 it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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Further information in relation to these resolutions is set out in the Explanatory Notes below.

### PROXIES

**Return of Proxy Form:** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post to Capital Mining Limited, GPO Box 2517, Perth WA 6831;
- send by email to [info@capitalmining.com.au](mailto:info@capitalmining.com.au); or
- send on facsimile number +61 (0)8 9463 6103,

so that it is received not later than 11.00am AEDT on Tuesday, 28 November 2017.

A shareholder who is entitled to attend and vote at the meeting may appoint up to two proxies to attend and vote on behalf of that shareholder. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the appointment does not so specify, each proxy may exercise half of the votes. Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by two directors, a director and the company secretary, a duly authorised officer or attorney.

Dated 25 October 2017

**By Order of the Board**

Elizabeth Hunt  
Company Secretary

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**EXPLANATORY NOTES:**

These explanatory notes set out information in connection with the business to be considered at the Capital Mining Limited 2017 Annual General Meeting.

**Voting Restrictions**

In accordance with section 224 of the *Corporations Act* 2001, a vote in respect of the resolution will be disregarded by the Company if it is cast by or on behalf of a person who is named in the relevant resolution or an associate of that named person.

However, the Company need not disregard a vote if:

- it is cast by a person who is appointed by writing as proxy for a person who is entitled to vote and the written appointment specifies how the proxy is to vote; and
- the vote is not cast on behalf of the named person or an associate of the named person.

**Proxies**

A member entitled to attend this meeting and vote is entitled to appoint a proxy to attend and vote for the member at the meeting. A proxy need not be a member. If the member is entitled to cast two or more votes at the meeting the member may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. A form of proxy accompanies this Notice. If shareholders wish to appoint a proxy, they should read the directions on the proxy form carefully.

**Voting Entitlement**

The Company (as convenor of the meeting) has determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00 pm AEDT on Tuesday, 28 November 2017.

This means that any member registered at 7.00 pm AEDT on Tuesday, 28 November 2017 is entitled to attend and vote at the meeting.

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## EXPLANATORY STATEMENT

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### ORDINARY BUSINESS

The following items of ordinary business will be considered as Resolutions at the meeting:

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#### 1. FINANCIAL STATEMENTS AND REPORT

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.capitalmining.com.au](http://www.capitalmining.com.au).

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

##### 2.1 General

The Remuneration Report is set out in the Directors' report in the Company's 2017 Annual Report. It is also available on the Company's website at [www.capitalmining.com.au](http://www.capitalmining.com.au).

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 250R(2) of the *Corporations Act* 2001 requires that at a listed company's annual general meeting, a resolution to adopt the Remuneration Report be put to the vote of the members of the Company. The vote on Resolution 1 is advisory only and is not binding on the Company or its Directors. The Chair of the meeting must give the members a reasonable opportunity to ask questions or make comments concerning the Remuneration Report during the Meeting.

##### 2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, 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 2016 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.

##### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy***

**You must direct your proxy how to vote on this Resolution.** Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

**If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member)**

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, **you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.**

**If you appoint any other person as your proxy**

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

## **2.5 Directors' recommendation**

The Directors recommend that shareholders vote in favour of Resolution 1.

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## **3. RESOLUTION 2 – RE-ELECTION OF PETER TORNEY AS A DIRECTOR**

ASX 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 6.1 of the Company's Constitution provides that at the annual general meeting in every year, one-third of the Directors, for the time being, or if their number is not 3 or a multiple of 3, then the number nearest to but not exceeding one-third, must retire from office but no Director may retain office for more than 3 years without submitting himself or herself for re-election even though the submission results in more than one-third of the Directors retiring from office.

Pursuant to Resolution 2, Mr Peter Torney retires by rotation and being eligible for re-election, offers himself for re-election at the Meeting.

Details on Mr Torney can be found in the 2017 Annual Report.

The Directors, with Mr Peter Torney abstaining, recommend that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTION 3 – RE-ELECTION OF ROBERT CROSSMAN AS A DIRECTOR**

Resolution 3 seeks Shareholder approval for the re-election of Mr Robert Crossman as a director.

Under clause 9.1 of the Company Constitution any director appointed to fill a casual vacancy holds office only until the conclusion of the next annual general meeting of Shareholders and is eligible for re-election at that meeting.

Mr Robert Crossman was appointed as a Director on 26 September 2017 to fill a casual vacancy. Pursuant to Resolution 3, Mr Crossman is therefore offering himself for re-election at the Annual General Meeting.

Mr Robert Crossman is the Managing Director of Corpac Partners Pty Limited (Corpac), a corporate advisory firm, which he founded. Mr Crossman was formally a Board Director and Head of Investment Banking of the (then) ASX listed stockbroking firm Hartley Poynton Limited (Hartley Poynton). He was Managing Director and Head of ABN AMRO Rothschild, the equity capital markets joint venture between ABN AMRO Bank and Rothschild Australia Limited. Mr Crossman was a Board Director of the investment bank Rothschild Australia Limited (and NM Rothschild and Sons (Australia) Limited) where he was a Managing Director of Investment Banking and was Head of Equities and Corporate Finance. Prior to that Mr Crossman was a solicitor at Allen Allen and Hemsley (now Allens Linklaters) and Gadens where he was a Partner. Mr Crossman has broad experience in mergers and acquisitions and equity and debt capital markets.

The Directors, with Mr Robert Crossman abstaining, recommend that Shareholders vote in favour of Resolution 3.

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## **5. RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF SHARES**

On 28 April 2017, the Company issued a total of 201,555,586 Shares to various parties being participants in a placement. Of these Shares, 133,333,300 were issued pursuant to the placement approved at the general meeting of shareholders held 19 April 2017 and 68,222,286 issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

This Resolution **seeks** Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 68,222,286 Shares (Ratification).

### **ASX Listing Rule 7.1 and 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rules 7.1. It 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.

### **Technical information required by ASX Listing Rule 7.4**

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 68,222,286 Shares were issued pursuant to ASX Listing Rule 7.1;
- (b) the issue price of 66,000,064 Shares was \$0.015 per Share and the issue price of 2,222,222 Shares was \$0.009 per Share;
- (c) the Shares were issued to various parties being participants in the placement, none of which are related parties of the Company;
- (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 Shares issued were for a total value of \$990,001 cash plus settlement of a creditor for \$20,000; and
- (f) the funds raised from this issue have been used for exploration activities and for general working capital.

### **Directors' Recommendation**

None of the Directors have a material personal interest in the subject matter of this Resolution. The Board recommends that Shareholders vote in favour of this Resolution as it will enable the Company to refresh the placement capacity under ASX Listing Rule 7.1.

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## **6. RESOLUTION 5 – PLACEMENT OF SHARES**

This Resolution seeks Shareholder approval for the issue of up to that number of Shares that, when multiplied by the issue price, will raise up to \$1,000,000 ('Placement').

The effect of this Resolution will be to allow the Company to issue the Shares pursuant to the Placement during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% placement capacity.

### **6.1 ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that (subject to certain exceptions (none of which is relevant here) prior approval of Shareholders is required for an issue of equity securities if those securities will, when aggregated with the equity securities issued by the Company during the previous 12 months without

prior Shareholder approval or an exception to obtaining prior Shareholder approval, exceed 15% of the number of Shares on issue at the commencement of that 12 month period.

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to this Resolution to allow Shareholders to assess the proposed Placement;

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$1,000,000;
- (b) the Shares the subject of this Resolution will be issued no later than three (3) months after the date of this Meeting or such later date as approved by ASX and it is intended that the issue of Shares will occur progressively;
- (c) the issue price of the Shares will be at least 80% of the average market price of the Shares calculated over the last 5 days on which sales in the Shares are recorded before the date on which the issue is made, or, if there is a prospectus, over the last 5 days on which sales in the Shares are recorded before the date the prospectus is signed, calculated in accordance with listing rule 7.3.3;
- (d) the subscribers in respect of this Resolution are not, as yet, identifiable, but will be subscribers to be identified by the Company and any brokers appointed by the Company to manage the issue. No subscriber will be a related party of the Company;
- (e) the Shares to be issued will rank pari-passu on issue with the existing fully paid ordinary Shares of the Company;
- (f) the Company intends to use the funds raised by the Placement to advance current exploration assets, potential acquisition of additional exploration assets and general working capital purposes.

## **6.2 Directors' Recommendation**

None of the Directors has a material personal interest in the subject matter of this Resolution. The Board recommends Shareholders vote in favour of this Resolution as it will enable the Company to fund its ongoing commitments.

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## GLOSSARY

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In this Notice of Meeting, the following terms have the following meaning unless the context otherwise requires:

**2017 Annual Report** means the Company's annual report for the financial year ended 30 June 2017, which can be downloaded from the Company's website at [www.capitalmining.com.au](http://www.capitalmining.com.au).

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

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

**ASIC** means 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** or **Listing Rules** means the official Listing Rules of ASX.

**Board** means the current Board of Directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**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** or **Capital Mining** means Capital Mining Limited (ABN 69 104 551 171).

**Constitution** means the Company's constitution.

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

**Directors** mean the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying this Notice.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes 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.

**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.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2017 Annual Report.

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

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

**Shareholder** means a registered holder of a Share.

**VWAP** means the volume weighted average price of the Shares.

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**APPOINTMENT OF PROXY FORM**

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**CAPITAL MINING LIMITED**  
**ABN 69 104 551 171****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 Thursday, 30 November 2017 at Thomson Geer, Level 25, 1 O'Connell 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 are 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.

<b>Voting on business of the Meeting</b>		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Peter Torney as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Robert Crossman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Placement of Shares	<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:** YES  NO

## Instructions for Completing 'Appointment of 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:
  - posting to Capital Mining Limited, GPO Box 2517, Perth WA 6831;
  - sending by email to [info@capitalmining.com.au](mailto:info@capitalmining.com.au); or
  - sending on facsimile number +61 (0)8 9463 6103,

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.**