



**333D Limited**  
**ACN 118 159 881**

**Notice of Annual General Meeting  
And  
Explanatory Statement**

**Annual General Meeting of Shareholders to be held at  
the offices of RSM Australia,  
Level 21, 55 Collins Street, Melbourne  
at 2.00pm (AEDT) on Friday 23 November 2018**

**Important**

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

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of 333D Limited ACN 118 159 881 (**Company**) will be held at the offices of RSM Australia of Level 21, 55 Collins Street, Melbourne commencing at 2.00pm (AEDT) on Friday, 23 November 2018.

### Business

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#### Item 1 – Annual Report

To receive and consider the Annual Report of the Company for the year ended 30 June 2018 which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.

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#### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass 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, the Remuneration Report for the year ended 30 June 2018 be adopted.”*

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

#### Voting exclusion

The Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

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#### Resolution 2 – Re-election of Mr John Conidi as a Director

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

*“That Mr John Conidi, who retires by rotation in accordance with clause 12.11 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director.”*

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#### Resolution 3 – Re-election of Mr Tim Naylor as a Director

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

*“That, for all purposes, Mr Tim Naylor, who was appointed as a Director by the Board pursuant to Clause 12.17 of the Constitution, and being eligible, offers himself for re-election, is re-elected as a Director in accordance with the Constitution.”*

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#### **Resolution 4 – Re-election of Dr Nigel Finch as a Director**

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

*“That, for all purposes, Dr Nigel Finch, who was appointed as a Director by the Board pursuant to Clause 12.17 of the Constitution, and being eligible, offers himself for re-election, is re-elected as a Director in accordance with the Constitution.”*

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#### **Resolution 5 – Approval of issue of Director Options to Mr John Conidi**

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

*“That, for the purposes of section 208 of the Corporations Act and Listing Rule 10.11, and for all other purposes, approval is given for the issue of 50,000,000 Director Options to Mr John Conidi (and/or his nominee) as set out in the Explanatory Statement.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Conidi or any associate of that person.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair 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 6 – Approval of issue of Director Options to Mr Tim Naylor**

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

*“That, for the purposes of section 208 of the Corporations Act and Listing Rule 10.11, and for all other purposes, approval is given for the issue of 40,000,000 Director Options to Mr Tim Naylor (and/or his nominee) as set out in the Explanatory Statement.”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Tim Naylor, or any associate of that person.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair 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 7 – Approval of issue of Director Options to Dr Nigel Finch

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

*“That, for the purposes of section 208 of the Corporations Act and Listing Rule 10.11, and for all other purposes, approval is given for the issue of 20,000,000 Director Options to Dr Nigel Finch (and/or his nominee) as set out in the Explanatory Statement.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Dr Nigel Finch or any associate of that person.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chair 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 8 – Approval of 10% Placement Facility

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totaling up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

### Voting exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in an issue under the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed (and any associates of such a person).

However, the Company will not disregard a vote if:

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

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## Resolution 9 - Approval to issue shares under Proposed Placement

To consider and if thought fit, 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, shareholders approve the issue of up to 300,000,000 fully paid ordinary shares at \$0.002 per share under the Proposed Placement as set out in the Explanatory Statement.”*

### Voting exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in an issue the subject of this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed (and any associates of such a person).


However, the Company will not disregard a vote if:

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

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**Other business**

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

**By Order of the Board**A handwritten signature in black ink, appearing to read 'J. Conidi', written in a cursive style.

John Conidi  
Chairman  
333D Limited  
17 October 2018

## Explanatory Statement

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

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

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

### 1. Proxies

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Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- (a) post to 333D Limited, c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia 6000; or
- (b) facsimile to the Company on (08) 9218 8875.

so that it is received by no later than 2.00pm (AEDT) on 21 November 2018. Proxy Forms received later than this time will be invalid.

### 2. Voting entitlements

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In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7.00pm (AEDT) on 21 November 2018. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

### 3. Item 1 – Annual Report

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The Annual Report, comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report for the year ended 30 June 2018, will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these Reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about these Reports and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions about the:

- conduct of the audits;
- preparation and content of the Auditor's Report;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the auditor in relation to the conduct of the audits.

In addition to taking questions at the Annual General Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the content of the Auditor's Report or the conduct of the audit, may be submitted no later than 5 business days before the date of the Annual General Meeting to the Company Secretary at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, WA 6000, or by facsimile to +61 8 9218 8875.

The Company's Annual Report is available on the Company's website at [www.333d.com.au](http://www.333d.com.au).

### 4. Resolution 1 – Adoption of Remuneration Report

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The Remuneration Report of the Company for the financial year ended 30 June 2018 is included in the Directors' Report in the Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report adopted be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2019 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2019 annual general meeting. All of the Directors who are in office when the Company's 2019 Directors' Report is 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 is approved will be the directors of the Company.

## **5. Resolution 2 – Re-election of Mr John Conidi as a Director**

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Clause 12.11 of the Company's Constitution requires that one third of the Company's directors must retire at each annual general meeting. Accordingly, Mr Conidi retires by rotation and, being eligible, offers himself for re-election.

John has 20 years' experience developing, acquiring and managing businesses in healthcare and tech, with a focus on diagnostic imaging, 3D printing and AI. John has a further 10 years as managing director of an ASX 300 company, involved in operations, M&A, capital raising and debt financing.

The Directors (excluding Mr Conidi) recommend that Shareholders vote in favour of Resolution 2 to reappoint Mr Conidi as a Director.

## **6. Resolution 3 – Re-election of Mr Tim Naylor as a Director**

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Clause 12.17 of the Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next annual general meeting following his or her appointment, but is eligible for re-election at that meeting. Accordingly, as Mr Tim Naylor has been appointed by the Board to fill a casual vacancy, he now retires, but being eligible, offer himself for election as a Director.

Mr Naylor has been employed by the Company since March 2017 in the role of Business Development Manager. Has was appointed to the Board as an executive director on 16 February 2018. Tim was previously a manager at KPMG in their R&D Tax Incentives Division. He holds a Bachelor of Chemical Engineering (Honors) and is currently completing a Masters of Advanced Manufacturing Engineering.

The Directors (excluding Mr Naylor) recommend that Shareholders vote in favour of Resolution 3 to reappoint Mr Naylor as a Director.

## **7. Resolution 4 – Re-election of Dr Nigel Finch as a Director**

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As noted above, Clause 12.17 of the Constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next annual general meeting following his or her appointment, but is eligible for re-election at that meeting. Accordingly, as Dr Nigel Finch has each been appointed by the Board to fill a casual vacancy, he now retires, but being eligible, offer himself for election as a Director.

Dr Nigel Finch is a company director and adviser with experience working with early-stage and emerging ASX-listed companies. He is Managing Director of Saki Partners, which assists clients with strategy execution and financial performance. Nigel has significant experience working across Asian markets including assisting Australian firms with international expansion and securing offshore partnerships. He was formerly an Associate Dean at The University of Sydney Business School and holds degrees in accounting, business and law and PhD in business law. He is a Chartered Accountant, a Chartered Tax Adviser and a Fellow of the Taxation Institute of Australia, CPA Australia and the Australian Institute of Company Directors.

The Directors (excluding Dr Finch) recommend that Shareholders vote in favour of Resolution 4 to reappoint Dr Finch as a Director.

## **8. Resolutions 5 to 7 – Proposed issue of Director Options to Directors (or nominees)**

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Resolutions 5 to 7 seek the approval of Shareholders to issue a total of 110 million Director Options to the Directors, being Mr John Conidi, Mr Tim Naylor and Dr Nigel Finch (and/or their nominees). Approval is sought pursuant to section 208 of the Corporations Act and Listing Rule 10.11.



## 8.1 Background

The Company proposes to issue 110 million Director Options to provide remuneration to the Directors that is linked to the performance of the Company. The Director Options will be exercisable at \$0.002 each and expire on 31 December 2020. Under the Company's current circumstances, the Directors consider that the issue of Director Options is a cost effective and efficient reward and incentive to provide the Directors as opposed to alternative forms of incentive such as the payment of cash compensation only. In addition, the Directors consider it prudent to remunerate the Directors by way of Director Options so as to preserve the cash reserves of the Company.

The full terms and conditions of the Options to be granted to the Directors (and/or their nominee) are set out in Annexure A.

## 8.2 Section 208 of the Corporations Act

Section 208 of the Corporations Act states that a public company cannot give a "financial benefit" (including an issue of shares and options) to a "related party" of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

Each of the Directors are a related party of the Company within the meaning specified under section 228 of the Corporations Act. Further, the provision of the Director Options constitutes a financial benefit within the meaning of section 229 of the Corporations Act. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act to permit the issue of the Director Options on the terms set out in Resolutions 5 to 7 to the Directors (and/or their nominees) as related parties of the Company.

As required by section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 to 7:

(a) **Related party to whom the financial benefit is to be given**

Mr John Conidi, Mr Tim Naylor and Dr Nigel Finch (and/or their nominees).

(b) **Nature of the financial benefit**

The number of Director Options proposed to be issued to each Director (and/or its nominees) is as follows:

| Director       | Number of Director Options |
|----------------|----------------------------|
| Mr John Conidi | 50,000,000                 |
| Mr Tim Naylor  | 40,000,000                 |
| Dr Nigel Finch | 20,000,000                 |
| <b>Total</b>   | <b>110,000,000</b>         |

(c) **Valuation of the financial benefit**

A valuation of the Director Options is set out in the below table.

| Item                   |         |
|------------------------|---------|
| Underlying share price | \$0.002 |

|                             |                   |
|-----------------------------|-------------------|
| Exercise price              | \$0.002           |
| Valuation date              | 18 September 2018 |
| Expiration date             | 31 December 2020  |
| Life of the Options (years) | 2.28              |
| Volatility                  | 100%              |
| Risk free rate              | 2.00%             |
| Number of Options           | 110,000,000       |
| Valuation per Option        | \$0.0011          |
| Total Value                 | \$123,366.42      |

The estimated value of the Director Options proposed to be issued to each Director (and/or its nominees) is as follows:

| Director       | Value of Director Options |
|----------------|---------------------------|
| Mr John Conidi | \$56,075.65               |
| Mr Tim Naylor  | \$44,860.52               |
| Dr Nigel Finch | \$22,430.26               |
| <b>Total</b>   | <b>\$123,366.42</b>       |

(d) **Current remuneration and Relevant Interests**

Details of the Directors' current annualised remuneration, as well as their interests (both direct and interest) in the Company as at the date of the Notice of Meeting are outlined below:

| Director       | Salary/Fees p.a. (excl. of GST and inclusive of superannuation) |
|----------------|---|
| Mr John Conidi | \$40,000  |
| Mr Tim Naylor  | \$124,500   |
| Dr Nigel Finch | \$24,000  |

The Directors' interests (both direct and interest) in the Company as at the date of the Notice of Meeting are outlined below:

| Director                    | Shares          |                    |
|-----------------------------|-----------------|--------------------|
|                             | Ordinary Shares | Performance Shares |
| Mr John Conidi <sup>1</sup> | 13,382,285      | 5,000,000          |

|                |           |   |
|----------------|-----------|---|
| Mr Tim Naylor  | 8,000,000 | - |
| Dr Nigel Finch | -         | - |

**Notes:**

1. Mr Conidi holds 2,500,000 Class A Performance Shares and 2,500,000 Class B Performance Shares. In addition, Mr Conidi holds 300,000 Convertible Notes. The Convertible Notes have a term of 2 years, interest of 12% and a convertible price of \$0.00286.

**(e) Terms of the Director Options**

Full terms and conditions of the Director Options are set out in Annexure A.

**(f) Dilution**

If all of the Director Options under Resolutions 5 to 7 (inclusive) were exercised, and no other Shares were issued by the Company (including pursuant to Resolutions 8 and 9), the shareholding of existing Shareholders would, based on the current issued capital of the Company, be diluted by approximately 11.35%.

**(g) Opportunity costs to the Company**

The Directors do not consider that there are any opportunity costs to the Company or benefits foregone by the Company in granting the Director Options.

**(h) Funds raised**

No funds will be raised from the issue of the Director Options. Funds raised in the event of exercise of the Director Options will be applied towards working capital requirements or in any other manner that the Board considers appropriate at the relevant time. However, there is no guarantee that any of the Director Options will be exercised at any future time.

**(i) Directors' interests**

Each Director, as a recipient of the Director Options, has a material personal interest in the outcome of the Resolution that applies specifically to him.

No Director has a material personal interest in the outcome of Resolutions 5 to 7 other than in respect of the proposed issue of Director Options to him or his nominee.

**(j) Directors' recommendation**

See section 8.4 below.

**(k) Other information**

Other than as set out in this Explanatory Statement, there is no further information which the Shareholders would reasonably require in order to decide whether or not it is in the Company's best interests to pass Resolutions 5 to 7.

### **8.3 ASX Listing Rule 10.11**

Listing Rule 10.11 provides that a company must not issue equity securities to a "Related Party" without the approval of holders of ordinary securities, or to a person whose relationship with the company or a Related Party of the company is, in ASX's opinion, such that approval should be obtained. Further, Listing Rule 7.2 (Exception 14) states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

The Directors are related parties of the Company within the definition specified in ASX Listing Rule 19.12. Accordingly, Shareholder approval is sought under ASX Listing Rule 10.11 to permit the issue of 110 million Director Options to the Directors (and/or their nominees) as

related parties of the Company on the terms set out in this Explanatory Statement and Annexure A.

The issue of the Director Options under Resolutions 5 to 7 will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those Director Options (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolutions 5 to 7:

(a) **Maximum number of securities to be issued**

The maximum number of Director Options proposed to be issued to each Director (and/or its nominees) is as follows:

| <b>Director</b> | <b>Number of Director Options</b> |
|-----------------|-----------------------------------|
| Mr John Conidi  | 50,000,000                        |
| Mr Tim Naylor   | 40,000,000                        |
| Dr Nigel Finch  | 20,000,000                        |
| <b>Total</b>    | <b>110,000,000</b>                |

(b) **The date of allotment and issue of the securities**

The Director Options under Resolutions 5 to 7 will be issued as soon as possible after the Meeting and in any event, no later than 1 month after the Meeting (or such later date to the extent permitted by any ASX waiver of the Listing Rules).

(c) **Issue price of the securities**

The Director Options will not be issued for cash consideration.

(d) **The terms of the securities**

Full terms and conditions of the Director Options are set out in Annexure A.

(e) **Intended use of funds**

No funds will be raised from the issue of the Director Options. Funds raised in the event of exercise of the Director Options will be applied towards working capital requirements or in any other manner that the Board considers appropriate at the relevant time. However, there is no guarantee that any of the Director Options will be exercised at any future time.

## **8.4 Directors Recommendations**

Each Director, as a recipient of the Director Options, has a material personal interest in the outcome of the Resolution that applies specifically to him.

No Director has a material personal interest in the outcome of Resolutions 5 to 7 other than in respect of the proposed issue of Director Options to him or his nominee.

## **Resolution 5**

Mr John Conidi expresses no opinion and makes no recommendation in respect of the issue of the Director Options to him (and/or his nominee) as he has a material personal interest in the outcome of Resolution 5.

Each of the other Directors recommend that Shareholders vote in favour of the issue of the Director Options to Mr John Conidi (and/or his nominee) for the reasons set out in this Explanatory Statement and on the basis that, in their opinion, the proposed issue of Director Options:

- (i) provides an incentive to Mr Conidi linked to the future success of the Company;
- (ii) is a fair and reasonable alternative to additional cash payment of Director's fees; and
- (iii) recognises the contribution Mr Conidi has and will continue to make to the Company.

## **Resolution 6**

Mr Tim Naylor expresses no opinion and makes no recommendation in respect of the issue of the Director Options to him (and/or his nominee) as he has a material personal interest in the outcome of Resolution 6.

Each of the other Directors recommend that Shareholders vote in favour of the issue of the Director Options to Mr Tim Naylor (and/or his nominee) for the reasons set out in this Explanatory Statement and on the basis that, in their opinion, the proposed issue of Director Options:

- (i) provides an incentive to Mr Naylor linked to the future success of the Company;
- (ii) is a fair and reasonable alternative to additional cash payment of Director's fees; and
- (iii) recognises the contribution Mr Naylor has and will continue to make to the Company.

## **Resolution 7**

Dr Nigel Finch expresses no opinion and makes no recommendation in respect of the issue of the Director Options to him (and/or his nominee) as he has a material personal interest in the outcome of Resolution 7.

Each of the other Directors recommend that Shareholders vote in favour of the issue of the Director Options to Nigel Finch (and/or his nominee) for the reasons set out in this Explanatory Statement and on the basis that, in their opinion, the proposed issue of Director Options:

- (i) provides an incentive to the Dr Finch linked to the future success of the Company;
- (ii) is a fair and reasonable alternative to additional cash payment of Director's fees; and
- (iii) recognises the contribution Dr Finch has and will continue to make to the Company.

## **9. Resolution 8 - Approval of 10% Placement Facility**

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### **9.1 General**

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

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

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

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c) below).

The Board believes that Resolution 8 is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this Resolution.

## 9.2 Description of Listing Rule 7.1A

### (a) Shareholder approval

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

### (b) Equity Securities

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

As at the date of this Notice of Annual General Meeting, the only quoted Equity Securities that the Company has on issue are its 881,226,174 Shares.

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

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

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

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

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

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

**D** is 10%.

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

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

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

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) above).

(e) **Minimum Issue Price**

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

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

(f) **10% Placement Period**

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

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

("10% Placement Period").

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

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

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

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

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

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

| Variable A in Listing Rule 7.1A.2                    |                     | Dilution                                   |                                 |   |
|--|---------------------|--|---------------------------------|---|
|  |                     | \$0.001<br>50% decrease in<br>Market Price | \$0.002<br>Current Market Price | \$0.004<br>100% increase in<br>Market Price |
| Current Variable A<br>881,226,174                    | 10% Voting Dilution | 88,122,617 Shares                          | 88,122,617 Shares               | 88,122,617 Shares                           |
|  | Funds raised        | \$88,123                                   | \$176,245                       | \$352,490                                   |
| 50% increase in current Variable A<br>1,321,839,261  | 10% Voting Dilution | 132,183,926 Shares                         | 132,183,926 Shares              | 132,183,926 Shares                          |
|  | Funds raised        | \$132,184                                  | \$264,368                       | \$528,736                                   |
| 100% increase in current Variable A<br>1,762,452,348 | 10% Voting Dilution | 176,245,235 Shares                         | 176,245,235 Shares              | 176,245,235 Shares                          |
|  | Funds raised        | \$176,245                                  | \$352,490                       | \$704,981                                   |

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. 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%.



3. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
6. The issue price is \$0.002, being the closing price of Shares on the ASX on 16 October 2018.

- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 8 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration. In such circumstances, the Company may use the funds raised towards its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisitions) and general working capital.

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

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the purpose of the issue;
  - (ii) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing security holders can participate;
  - (iii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iv) the financial situation and solvency of the Company;
  - (v) prevailing market conditions; and
  - (vi) advice from corporate, financial and broking advisers (if applicable).

The persons issued securities under the 10% Placement Facility have not been determined as at the date of this Notice of Annual General Meeting but are likely to be investors which are sophisticated and/or professional investors for the purposes of section 708 of the Corporations Act. No Equity Securities will be issued under Listing Rule 7.1A to related parties of the Company.

If the Company is successful in acquiring new assets or investments, it is likely that the persons issued securities under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) The Company obtained Shareholder approval under Listing Rule 7.1A at its last annual general meeting held on 19 October 2017.

- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.
- (h) During the 12 months preceding the date of the meeting the Company issued a total of 26,300,000 equity securities, representing 3.08% of the shares on issue at the commencement of that 12 month period.

|  |   |
|--|---|
| <b>Date of issue</b>                           | (i) Consultant and Employee Shares – 19 January 2018<br>(ii) Director and Employee Shares – 1 June 2018<br>(iii) Convertible Notes – 1 June 2018  |
| <b>Number issued</b>                           | (i) 15,000,000 Shares<br>(ii) 11,000,000 Shares<br>(iii) 300,000 Convertible Notes  |
| <b>Class of Security</b>                       | (i) Fully Paid Ordinary Shares<br>(ii) Fully Paid Ordinary Shares<br>(iii) Convertible Notes  |
| <b>Persons who received securities</b>         | (i) Consultant (Kingmaker Consultancy Inc.) and Employee<br>(ii) Director (Tim Naylor) and Employee<br>(iii) Director (John Conidi)   |
| <b>Price (per Share)</b>                       | (i) Nil<br>(ii) Nil<br>(iii) \$1.00 per Convertible Note  |
| <b>Discount to market</b>                      | (i) Not applicable<br>(ii) Not applicable<br>(iii) Convertible Notes issued at \$1.00 and convert at \$0.00286 being a 15% discount VWAP over 30 days prior to issue  |
| <b>Non cash consideration</b>                  | (i) 10,000,000 Shares issued in consideration for corporate consultancy services; and 5,000,000 issued to employees as an incentive and reward for contributions to the Company<br>(ii) 11,000,000 Shares issued to a director and employee as an incentive and reward for contributions to the Company<br>(iii) Not applicable |
| <b>Current value of non cash consideration</b> | (i) \$30,000 (based on a closing share price of \$0.002 on 6 September 2018)<br>(ii) \$22,000 (based on a closing share price of \$0.002 on 6 September 2018)<br>(iii) Not applicable   |
| <b>Total cash consideration</b>                | (i) Not applicable<br>(ii) Not applicable<br>(iii) \$300,000  |
| <b>Amount of cash spent</b>                    | (i) Not applicable<br>(ii) Not applicable<br>(iii) 100%   |
| <b>Use of cash</b>                             | (i) Not applicable<br>(ii) Not applicable<br>(iii) Working capital purposes   |

## 10. Resolution 9 – Approval of issue of Shares under Proposed Placement

### 10.1 Background

Resolution 9, which is an ordinary resolution, seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 300,000,000 Shares at \$0.002 per share (**Proposed Placement**).

The effect of Resolution 9 will be to provide the Company with flexibility to raise funds via the issue of Shares, during the period of 3 months after the Annual General Meeting (or a longer period if allowed by ASX) without using the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

The Directors are of the view that it is prudent at this time to seek approval for the Proposed Placement facility. However, at this point in time, there has been no determination to place any shares under the Proposed Placement facility. Accordingly, if the Proposed Placement facility is approved by shareholders but not utilised by the Company, the Proposed Placement facility will lapse within 3 months after the date of the Annual General Meeting.

## **10.2 Listing Rules**

Listing Rule 7.1 provides that (subject to certain exceptions, none of which are relevant here) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.3 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 9 for the purposes of Listing Rule 7.1:

- (a) The maximum number of shares to be issued is 300,000,000 Shares.
- (b) If shareholder approval is obtained for Resolution 9, the Company will issue the Shares as soon as is practicable after the Annual General Meeting, or in any event no later than 3 months after the date of the Annual General Meeting (or such longer period of time as ASX may in its discretion allow).
- (c) The Shares will have an issue price of \$0.002 per Share.
- (d) The Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.
- (e) The Directors intend that the Shares be issued and allotted to sophisticated investors and professional investors introduced to the Company by the Company's advisors and/or invited by the Company to participate in a capital raising placement.
- (f) The funds raised will be used to retire the Company's existing secured loan of \$600,000.
- (g) The Directors intend that the issue of the Shares under the Proposed Placement will occur progressively.

## **10.3 Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

## Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

|                                 |  |
|---------------------------------|--|
| <b>AEDT</b>                     | Australian Eastern Daylight Time.  |
| <b>Annual General Meeting</b>   | the annual general meeting convened by this Notice.  |
| <b>Annual Report</b>            | the Company's annual report for the year ended 30 June 2018 comprising the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report.  |
| <b>ASX</b>                      | ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.   |
| <b>ASX Listing Rules</b>        | the ASX Listing Rules of the ASX.  |
| <b>Board</b>                    | the board of Directors.  |
| <b>Chairman</b>                 | the chair of the Annual General Meeting.   |
| <b>Closely Related Party</b>    | a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act.   |
| <b>Company</b>                  | 333D Limited ACN 118 159 881.  |
| <b>Constitution</b>             | the constitution of the Company.   |
| <b>Corporations Act</b>         | <i>Corporations Act 2001</i> (Cth).  |
| <b>Director</b>                 | a director of the Company.   |
| <b>Exempt Investor</b>          | a professional and/or sophisticated investor for the purposes of section 708 of the Corporations Act.  |
| <b>Explanatory Statement</b>    | the explanatory statement incorporating this Notice.   |
| <b>Key Management Personnel</b> | the key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise). |
| <b>Notice</b>                   | the notice of annual general meeting accompanying the Explanatory Statement.   |
| <b>Proposed Placement</b>       | the capital raising placement the subject of Resolution 9 which the Company proposes to undertake, under which the Company may issue up to 300,000,000 Shares on the terms and conditions set out in the Explanatory Statement.  |
| <b>Proxy Form</b>               | the proxy form attached to this Notice.  |
| <b>Remuneration Report</b>      | the section of the Directors' Report in the Annual Report of the Company entitled "Remuneration Report".   |
| <b>Resolution</b>               | a resolution to be considered at the Annual General Meeting or contained in the Notice.  |
| <b>Share</b>                    | a fully paid ordinary share in the capital of the Company.   |
| <b>Shareholder</b>              | a holder of a Share.   |
| <b>VWAP</b>                     | volume weighted average price  |

# Annexure A – Terms of Director Options

## 333D Limited (“Company”) – Director Option Terms

(a) **Entitlement**

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

(b) **Expiry Date**

Each Option will expire at 5.00pm (AEDT) on 31 December 2020 (**Expiry Date**).

(c) **Exercise Price**

Each Option will have an exercise price equal to \$0.002 (**Exercise Price**).

(d) **Exercise period and lapsing**

Subject to clause (i), Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

(e) **Exercise Notice and payment**

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Payment in connection with the exercise of Options must be in Australian currency, and made payable to the Company in cleared funds.

(f) **Shares issued on exercise**

Shares issued on exercise of Options will rank equally in all respects with then existing fully paid ordinary shares in the Company.

(g) **Quotation of Shares**

Provided that the Company is quoted on ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(h) **Timing of issue of Shares**

Subject to clause (i) (Shareholder and regulatory approvals), within 5 business days after the later of the following:

(i) receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price in cleared funds for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and

(ii) the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Notice of Exercise and payment of the Exercise Price in cleared funds for each Option being exercised by the Company,

the Company will:

(iii) allot and issue the Shares pursuant to the exercise of the Options;

(iv) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act (to the extent that it is legally able to do so); and

- (v) apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

If the Company is unable to lodge a notice that complies with section 708A(5)(e) of the Corporations Act then the Company may, in its absolute discretion, issue the Shares after the lodgement of a disclosure document issued by the Company complying with Part 6D.2 of the Corporations Act in respect of an offer of Shares or, if agreed by the holder, issue the Shares after the holder signs an undertaking not to deal in the Shares for 12 months from their issue, and agrees to a holding lock being placed on the Shares for the 12 month period.

(i) **Shareholder and regulatory approvals**

Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

(k) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

(m) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) **Quotation**

The Company will not apply for quotation of the Options on ASX.

(o) **Transferability**

Options can only be transferred with the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

**333D Limited  
ACN 118 159 881  
Proxy Form**

I/We

of

being a member of 333D Limited ACN 118 159 881 entitled to attend and vote at the Annual General Meeting, hereby

Appoint

**Name of Proxy**

OR

the Chairman of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Annual General Meeting, or the Chairman'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 Annual General Meeting to be held at 2.00pm (AEDT) on Friday, 23 November 2018 at the offices of RSM Australia of Level 21, 55 Collins Street, Melbourne, and at any adjournment thereof.

**Important for Resolution 1 if the Chairman is your proxy or is appointed as your proxy by default**

If I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman of the meeting becomes my/our proxy by default) I/we expressly authorise the Chairman of the meeting (to extent permitted by law) to exercise my/our proxy in respect of Resolution 1 even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel of 333D Limited, which includes the Chairman of the Meeting.

If you appoint the Chairman as your proxy you can direct the Chairman how to vote by either marking the relevant boxes in the section below. The Chairman intends to vote undirected proxies in favour of each Resolution, to the extent permitted by law.

OR

**Voting on Business of the Annual General Meeting**

|              |   | FOR                      | AGAINST                  | ABSTAIN                  |
|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of Remuneration Report – 2018 Annual Report    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Mr John Conidi as a Director             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Mr Tim Naylor as a Director              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Re-election of Dr Nigel Finch as a Director             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Approval of issue of Director Options to Mr John Conidi | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Approval of issue of Director Options to Mr Tim Naylor  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 | Approval of issue of Director Options to Dr Nigel Finch | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 8 | Approval of 10% Placement Capacity                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 9 | Approval of issue of Shares under Proposed Placement    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**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 to be counted in computing the required majority.

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

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

Sole Director/Company Secretary

Member 2

Director

Date: \_\_\_\_\_

Member 3

Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

## Instructions for Proxy Form

### 1. Your name and address

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

### 2. Appointment of a proxy

You are entitled to appoint no more than two proxies to attend and vote on a poll on your behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of your voting rights. If you appoint two proxies and the appointment does not specify this proportion, each proxy may exercise half of your votes.

If you wish to appoint the Chairman of the Annual General Meeting as your proxy, please mark the box. If you leave this section blank or your named proxy does not attend the Annual General Meeting, the Chairman will be your proxy. A proxy need not be a Shareholder.

### 3. Voting on Resolutions

You may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item your vote will be invalid on that item.

### 4. Signing instructions

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

- **(Individual)** Where the holding is in one name, the holder must sign.
- **(Joint holding)** Where the holding is in more than one name, all of the shareholders should sign.
- **(Power of Attorney)** If you have not already lodged the Power of Attorney with the Company's share registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **(Companies)** Where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, as sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

### 5. Return of a Proxy Form

To vote by proxy, please complete and sign the enclosed Proxy Form (and any Power of Attorney and/or second Proxy Form) and return by:

- post to the Company at c/- Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australian 6000; or
- facsimile to the Company on (08) 9218 8875,

so that it is received by no later than 2.00pm (AEDT) on 21 November 2018.

**Proxy Forms received later than this time will be invalid.**