

DYNASTY

RESOURCES LIMITED

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

The Annual General Meeting of
Dynasty Resources Limited
ACN 110 385 709

to be held at:
BDO
Level 11, 1 Margaret Street
Sydney NSW Australia
2.00 pm on Wednesday 28 November 2018

Dynasty Resources Limited
ACN 110 385 709
NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of members of Dynasty Resources Limited (the **Company**) will be held at BDO, Level 11, 1 Margaret Street, Sydney NSW Australia at 2:00 pm Sydney Time on Wednesday, 28 November 2018.

Ordinary Business

1. Financial Statements and Reports

To receive the Company's financial statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2018.

2. Resolution 1: Non-binding resolution to adopt the Remuneration Report

To consider, and if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Directors' Remuneration Report for the year ended 30 June 2018 be and is hereby adopted for the purposes of the Corporations Act 2001(Cth)".

NOTE: this Remuneration Report commences on page 10 of the 2018 Annual Report in accordance with Section 250R(3) of the Corporations Act 2001(Cth).

Voting Exclusion Statement

The company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following:

- a) Key Management Personnel; and
- b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- a) Cast by a person as proxy appointed in accordance with the directions on the proxy form that specify how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- b) Cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above.

3. Resolution 2: Ordinary resolution to elect Mr Bin Wang as a Director

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

"That Mr Bin Wang, retiring in accordance with Article 13.2 of the Company's Constitution, be elected as a director of the Company".

Note: The qualifications and experience of Mr Bin Wang is provided in the 2018 Annual Report tabled at this Annual General Meeting.

Other Business

To transact any other business which may be legally brought before an Annual General Meeting, in accordance with the Company's Constitution and the Corporations Act 2001 (Cth).

By Order of the Board,



Henry Kinstlinger
Company Secretary
22 October 2018

This Notice of Meeting is accompanied by an Explanatory Statement that explains the purpose of the Meeting and the resolutions to be considered at the meeting.

Dynasty Resources Limited
ACN 110 385 709
EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide shareholders of Dynasty Resources Limited (**the Company** or **DMA**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice please contact the Company or your professional advisor.

1. Financial Statements and Reports

The *Corporations Act* 2001 (Cth) requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the *Corporations Act* 2001(Cth) nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 30 June 2018.

In addition, shareholders may, at the meeting, ask questions of the auditor in relation to the following matters;

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's Annual Financial Report on the Company's website www.dmaltd.com.au.

2. Resolution 1 – Adoption of Directors' Remuneration Report

In accordance with Section 250R(2) of the *Corporations Act* 2001 (Cth), a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the directors or the Company. The Remuneration Report is set out in the Company's year 2018 Annual Report and is also available from the Company's website www.dmaltd.com.au.

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the difference between the bases for remunerating non-executive directors and senior executives.

If the Company's Remuneration Report resolution receives 'NO' votes of 25% or more of the votes cast at the meeting, the Company's subsequent remuneration report will include a report on actions taken by the Board in the Company's next annual report.

The Board will take the outcome of the vote, even if it received a less than 25% 'NO' vote into consideration when reviewing the Company's remuneration policy. A 'NO' vote of 25% or more **was not** received at the Company's 2017 Annual General Meeting.

3. Resolutions 2 – Election of Mr Bin Wang as Director

The Company's Constitution requires one-third of the Directors (other than alternate Directors and the Managing Director) retire at the AGM (retirement by rotation). If eligible, the retiring Director may offer himself for re-election. Accordingly, Mr Bin Wang has agreed to retire by rotation as a Director of the Company at the AGM and, being eligible, offers himself for re-election.

Information on the skills and experience for Mr Wang is set out in the Company's 2018 Annual Report.

Board Recommendation

The directors, other than Mr Wang, recommend shareholders vote in favor of this resolution.

DYNASTY RESOURCES LIMITED

ACN 110 385 709

GENERAL MEETING OF SHAREHOLDERS PROXY FORM

Please complete, sign and return this document to:

To: The Company Secretary
Dynasty Resources Limited
C/- MMR Corporate Services
Level 2, Hudson House
131 Macquarie Street
SYDNEY NSW 2000

Email executed form to: henryk@dmaltd.com.au

fax executed form to: +61 2 9251 7500

By 7.00 pm (Sydney Time) on Monday, 26 November 2018

I / We
being a member of Dynasty Resources Limited (the **Company**) appoint the following as my proxy:

Name of proxy:

Address of proxy:

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my / our proxy to act generally at the Meeting on my / our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of the Company on 30 November 2018 and at any adjournment of or postponement of that Meeting. The Chairman intends to vote all undirected proxies that he receives in favour of each resolution to be brought before the meeting, except where the Chairman is expressly forbidden to do so under the Corporations Act 2001.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Please mark ☒ to indicate your directions

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

RESOLUTIONS

Resolution 1 – Non-binding resolution to adopt Remuneration Report

FOR

☐

AGAINST

☐

ABSTAIN

☐

Resolution 2 – Ordinary resolution to elect Mr Bin Wang

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The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

SIGNATURE OF MEMBER(S)

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Date:

Contact Name: Contact Phone (daytime):

Notes on Proxies

1. Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box, your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a member appoints two proxies neither shall be entitled to vote on a show of hands. Where more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. Otherwise each proxy may exercise half of your votes.
4. A proxy need not be a security holder of the Company.
5. Signing instructions: Individual: Where the holding is in one name, the security holder must sign. Joint Holding: Where the holding is in more than one name, all of the security holders should sign. Power of Attorney: If you have not already lodged the Power of Attorney with the registry or the Company, please attach a certified photocopy of the Power of Attorney to this form when you return it. Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to Section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held and delete titles as applicable.
6. For your vote to be effective, the completed proxy form must be received by 7.00 pm (Sydney Time) on 26 November 2018.

Please advise of any change of address by noting your new address below:

My email address is:

My new postal address is:

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