

# **NTM GOLD LIMITED**

**ACN 119 494 772**

## **2018 NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT AND PROXY FORM**

**TIME AT 3.30PM**

**DATE: WEDNESDAY 28<sup>TH</sup> OF NOVEMBER 2018**

**AT: THE CELTIC CLUB  
48 ORD STREET  
WEST PERTH WA**

**This Notice of Annual General Meeting and Explanatory Statement  
should be read in its entirety.**

**If Shareholders are in doubt as to how to vote, they should seek advice from their  
accountant, solicitor or other professional adviser without delay.**

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## IMPORTANT INFORMATION

### TIME AND PLACE OF MEETING

Notice is given that the general meeting of the Shareholders to which this Notice of Meeting relates will be held, at 3.30 pm on Wednesday 28<sup>th</sup> of November 2018 at:

The Celtic Club  
48 Ord Street  
West Perth WA

### YOUR VOTE IS IMPORTANT

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

### ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2011 (Cth) that persons eligible to vote at the General Meeting are those who are registered Shareholders at 3.30pm (AWST) on 26<sup>th</sup> of November 2018.

### VOTING IN PERSON

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

### VOTING BY PROXY

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

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

- Each member has the right to appoint a proxy;
- The proxy need not be a member of the Company; and
- A member 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:

- If proxyholders 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.

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 the 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 resolution; and
- Either of the following applies:
  - a) the proxy is not recorded as attending the meeting;
  - b) the proxy does not vote on the resolution

the Chair if 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.

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

**By Mail**                      Share Register – Computershare Investor Services Pty Ltd  
GPO Box 242, Melbourne, Victoria 3001

**Online**                        [www.investorvote.com.au](http://www.investorvote.com.au)

**By Fax**                        1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**Custodian Voting**      for Intermediary Online subscribers only (custodians) please visit  
[www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

So that it is received not later than 48 hours prior to the Meeting.

# NTM GOLD LIMITED

ACN119 494 72

NTM Gold Limited (ACN 119 494 772) (**Company**) gives notice that the Annual General Meeting of Shareholders will be held at 3.30pm on 28th of November 2018 at The Celtic Club, 48 Ord St, West Perth WA.

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 Proxy Form are part of this Notice of Meeting.

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

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## BUSINESS OF THE MEETING

### AGENDA

#### Adoption of Annual Financial Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2018, which includes the Financial Report, the Directors' and Auditor's Reports.

#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of Section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2018."

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

#### Voting Exclusion Statement:

In accordance with Section 250R of the Corporations Act, a vote on Resolution 1 must not be cast by, or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or Closely Related Party of such member.

However, the Company will not disregard a vote if:

- (a) The person is acting as proxy, the proxy form specifies how the proxy is to vote and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) The person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of the member of the Key Management Personnel.

## RESOLUTION 2 – RE-ELECTION OF RODNEY FOSTER AS A DIRECTOR

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

*"That in accordance with clause 13.1 of the Company's Constitution and for all other purposes, Mr Rodney Foster, who offers himself for re-election, having consented to act as a Director of the Company and being eligible, is hereby re-elected as a Director of the Company".*

## RESOLUTION 3 – ELECTION OF EDWARD VAN HEEMST AS A DIRECTOR

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

*"That, having been appointed during the year, in accordance with clause 13.3 of the Company's Constitution and for all other purposes, Mr Edward van Heemst, who offers himself for election, having consented to act as a Director of the Company and being eligible, is hereby elected as a Director of the Company."*

## RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and if thought fit to pass with or without amendment the following resolution as a **Special Resolution**

*"That pursuant to and in accordance with ASX Limited Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue Equity Securities up to 10% of the issued share capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Rule 7.1A.2 of the Listing Rules for the purposes and on the terms set out in the Explanatory Statement accompanying this Notice."*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast on the Resolution by or on behalf of:

- (a) A person (or persons) who is expected to participate in, or will obtain a material benefit as a result of, the 10% Placement Facility (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) An associate of that person (or persons) who are expected to participate in, or who will obtain a material benefit as a result of, the 10% Placement Facility (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company will not disregard a vote if:

- (a) it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) if 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.

### **Special Resolution**

*This Resolution is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, are voted in favour.*

## **RESOLUTION 5 - APPROVAL OF PLACEMENT CAPACITY**

To consider and if thought fit to pass with or without amendment the following resolution as an **Ordinary Resolution**

*That for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 60,000,000 fully paid ordinary Shares in the capital of the Company to investors entitled to subscribe for securities pursuant to Section 708 of the Corporations Act on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast on the Resolution by or on behalf of:

- (a) A person (or persons) who is expected to participate in, or will obtain a material benefit as a result of, the Placement Facility provided by Resolution 5 (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) An associate of that person (or persons) who are expected to participate in, or who will obtain a material benefit as a result of, the Placement Facility provided by Resolution 5 (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, the Company will not disregard a vote if:

- (a) it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) if 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.

## **OTHER BUSINESS**

To consider any other business that may be brought forward in accordance with the constitution of the Company or the law.

The Chairman will allow reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

## **By Order of the Board**

**Paul Price**  
**Chairman**

**NTM GOLD LIMITED**

DATED this 22nd day of October 2018

# EXPLANATORY STATEMENT

The Explanatory Statement is intended to provide Shareholders with all information known to the Directors of NTM Gold Limited (**Company**) which is material to a decision on how to vote on the Resolutions to be considered at the Company's Annual General Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, WA on 28<sup>th</sup> of November 2018.

This Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Please refer to the Glossary of terms contained in this Explanatory Statement that contains definitions of capitalised terms used in this Explanatory Statement.

## ANNUAL FINANCIAL REPORT

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2018, comprising the Financial Reports, Directors' Report and Independent Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report of the Company for the year ended 30 June 2018. However, Shareholders present at the Annual General Meeting will be able to:

- a) Ask the Directors present questions or make comment on the management of the Company; and
- b) Ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

Shareholders who are able to attend the Annual General Meeting but would still like to ask questions in relation to the Annual Report of the Company for the year ended 30 June 2018 can submit written questions to the Chairman about the management of the Company, or to the Company's Auditor about:

- a) The preparation and the content of the Auditor's Report;
- b) The conduct of the 2018 audit;
- c) Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d) The independence of the Auditor in relation to the conduct of the 2018 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office.

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

## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act at a listed company's Annual General Meeting, the Board is required to table the Company's Remuneration Report to Shareholders as contained in the Company's Annual Financial Report for the financial year ended 30 June 2018 for consideration

The Directors' Report contains the Remuneration Report which sets out the remuneration policy of the Company and reports the current remuneration arrangements in place for the non-executive directors, managing director and senior management.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company to the outcome passed. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any arrangements in the Remuneration Report.

If, at consecutive annual general meetings, at least 25% of votes cast on a remuneration report resolution are voted against adoption of the remuneration report a company is required to put to shareholders a resolution proposing the call of another meeting of shareholders to consider the appointment of directors of the Company at which 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 previous financial year was approved), other than the managing director of the company, will cease to hold office but may stand for re-election.

At the Company's previous annual general meeting the vote cast against the remuneration report considered at the annual general meeting were less than 25%. Accordingly, no further resolution will be required for this Annual General Meeting.

Shareholders appointing a proxy or 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 counted 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 is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or 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, by signing the Proxy Form to expressly authorise the Chair to exercise his discretion in exercising your proxy even though the Resolution is connected directly or indirectly with the remuneration of Key Management Personnel. The Chair intends to vote any undirected proxies in favour of this Resolution.

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.

## RESOLUTION 2 – RE-ELECTION OF RODNEY FOSTER AS A DIRECTOR

Clause 13.2 of the Constitution and ASX Listing Rule 14.4 requires that at the Company's Annual General Meeting one third of the Directors (other than the Managing Director) for the time being shall retire from office and seek re-election.

In accordance with clause 13.2 of the Constitution and ASX Listing Rule 14.4, Mr Rodney Foster retires as a Director and, being eligible, offers himself for re-election as a Director of the Company.



### **RESOLUTION 3 – RE-ELECTION OF EDWARD VAN HEEMST AS A DIRECTOR**

Clause 13.4 of the Constitution and ASX Listing Rule 14.4 requires that at the Company's Annual General Meeting a Director appointed to the Board since the last Annual General Meeting of the Company shall retire from office at the Annual General meeting and may seek election.

Mr van Heemst was appointed to the Board on 15 January 2018 and appointed as a director of the Company.

In accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4, Mr Edward van Heemst retires as a Director and, being eligible, offers himself for election as a Director of the Company.

Mr van Heemst is a highly experienced businessman and investor. Mr van Heemst is a Chartered Accountant, senior businessman and a former chairman of the Western Australian Turf Club. Mr van Heemst has long been supportive of NTM's ambitions.

### **RESOLUTION 4 – APPROVAL OF LR 7.1A PLACEMENT CAPACITY**

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

The effect of Resolution 4 is that the Directors of NTM Gold Limited can issue Equity Securities under Listing Rule 7.1A over a twelve (12) month period between 28th November 2018 and 27 November 2019 in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of ASX 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. NTM Gold is an eligible entity.

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of Special Resolution at the Company's Annual General Meeting. A Special Resolution requires approval of 75% of the votes cast by Shareholders eligible to vote in person or by proxy.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 as explained below. 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.

#### **Formula for calculating the 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue, during the twelve (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:

1. Plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
2. Plus the number of partly paid shares that became fully paid shares in the 12 months;
3. Plus the number of fully paid shares issued in the 12 months with the 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;
4. Less the number of fully paid shares cancelled in the 12 months.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the twelve (12) months before the date of the issue of agreement to issue that are not issued within the approval of Shareholders under listing rule 7.1 or 7.4.

### 10% Placement Period

Shareholder approval in relation to the 10% Placement facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which approval is obtained, (in this year being 22 November 2017) and expires on the earlier to occur of:

- a) The date that is 12 months after the date of the annual general meeting at which approval is obtained; or
- b) The date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature and scale of activities) or 11.2 (disposal of main undertaking).

### Information required by ASX Listing Rule 7.3A

The following information is provided to Shareholders in accordance with ASX Listing Rule 7.3A on which trades in that class were recorded to assess the merits of the Resolution:

- a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in that class calculated over the fifteen (15) Trading Days immediately before:
  - i. The date on which the price at which the Equity Securities are to be issued is agreed; or
  - ii. If the Equity Securities are not issued within five (5) Trading Days of the mention in paragraph (i) above, the date on which the Equity Securities are issued.
- b) If the Resolution 4 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 table below. There is a risk that:
  - i. The market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - ii. The Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset.

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares on issue. The table also shows the affect is the current number of Shares on issue is Increased by 50% and 100% and where the issue price has decreased by 50% and increased by 100% as against the current market price.

		Dilution		
Shares on Issue				
		\$0.035 Issue Price	\$0.018 50% decrease in Issue Price	\$0.07 100% increase in Issue Price
<b>Current Shares</b> 329,935,578	<b>10% Voting Dilution</b>	Shares 32,993,558	Shares 32,993,558	Shares 32,993,558
	<b>Funds Raised</b>	\$1,154,775	\$577,387	\$2,309,549
50% increase 494,903,367	<b>10% Voting Dilution</b>	Shares 49,490,337	Shares 49,490,337	Shares 49,490,337
	<b>Funds Raised</b>	\$1,732,162	\$866,081	\$3,464,324
100% increase 659,871,156	<b>10% Voting Dilution</b>	Shares 65,987,116	Shares 65,987,116	Shares 65,987,116
	<b>Funds Raised</b>	\$2,309,549	\$1,154,775	\$4,619,098

The following assumptions were made when preparing the above table:

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;
  3. The table does not show the dilution affect that may be caused to a particular Shareholder;
  4. The table only shows the effect of Equity Securities under Listing Rule 7.1A and not under the 15% Placement capacity under Listing Rule 7.1;
  5. The issue of Equity Securities under the 10% Placement Facility consists of only Shares; and
  6. The issue price of \$0.035 is the closing price of the Shares on ASX 19 October 2018.
- c) The Equity Securities will only be issued during the Placement Period. The approval under Resolution 4 to issue the Equity Securities will cease to be valid in the event that Shareholders approve a significant change to the nature or scale of activities (Listing Rule 11.1.2) or disposal of a main undertaking (Listing Rule 11.2);
- d) The Company may seek to issue the Equity Securities for the following purposes:
1. Funds raised from the issue of Equity Securities for cash consideration may be used to fund expenditure on exploration projects being primarily the Redcliffe Gold Project and for working capital purposes.
  2. Potential acquisition of new resource assets and investments by either or both of the following:
    - (a) Cash consideration; and
    - (b) Non-cash consideration, if this was the purpose; the Company would provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

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

The Company's allocation policy for issues under Listing Rule 7.1A may include placement to selected existing Shareholders, a cornerstone investor or several "new" professional/sophisticated investors not currently on the Company Register.

The identity of the allottees of the Equity Securities will be determined on a case by case basis having regard to the factors including but not limited to the following:

1. The methods of raising funds that are available to the Company including but not limited to, rights issue or other issue in which existing Shareholders can participate;
2. The effect of the issue of the Equity Securities on the control of the Company;
3. The financial situation of the Company; and
4. Advice from corporate, financial and broking advisors.

The allottee under the 10% Placement Facility are not known as at the date of this Notice but may include substantial Shareholders and/or new Shareholders who are not related parties or associated of a related party of the Company.

- e) The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its 2017 Annual General Meeting. The total number of Equity Securities issued by the Company in the 12 months preceding the date of this Notice is 28,800,000. The percentage of those Equity Securities representing the total number of Equity Securities on issue at the commencement of that 12-month period is approximately 9.99%. In addition to Equity Securities issued in the preceding 12 months under Listing Rule 7.1A the Company issued Equity Securities as set out in Annexure A in this Explanatory Statement. The table at Annexure A details all issues of Equity Securities by the Company during the 12 months preceding the date of this Notice; and
- f) A Voting Exclusion Statement applies in relation to Resolution 4. As at the date of this Notice the Company has not approached any particular existing Shareholder or an identifiable class of existing Shareholder 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.

## **RESOLUTION 5 – APPROVAL OF PLACEMENT FACILITY**

### **7.1 Background**

Resolution 5 seeks Shareholder approval for the Company to issue up to 60,000,000 Shares.

The Company is seeking approval to authorise the Directors issue up to 60,000,000 ordinary shares, for the purpose of raising funds for exploration and operating costs, at an issue price of at least 80% of the average market price for Shares traded on ASX over the last five days on which sales of Shares are recorded before the date on which the issue is made.

The Placement Facility can only be utilised within three months of the date of this Annual General Meeting. The shareholders have on prior occasions approved a similar facility which has not been utilised as the Directors considered it was not appropriate to do so. This notwithstanding approval is sought as the Directors consider it appropriate to maintain a strategic facility to be applied if determined by the Board to be in the best interests of the Company.

### **7.2 Approval ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

### **7.3 Information Required by ASX Listing Rules**

In compliance with the information requirements of ASX Listing Rule 7.3 Shareholders are advised of the following particulars in relation to the proposed issue of Shares pursuant to Resolution 5:

- (a) Maximum number of securities proposed for issue:
  - 60,000,000 Shares
- (b) *Date by which the Company will issue and allot securities:*

No later than three months after Shareholder approval either progressively or as a single allotment (or such longer period of times as ASX may, in its discretion, allow pursuant to a waiver of ASX Listing Rules 7.3.2).
- (c) *Price at which the securities proposed for issue:*

No less than 80% of the volume weighted average market price for Shares calculated over the last five days on which sales of Shares are recorded on ASX before the date(s) on which the issue is made, or if there is a prospectus, Product Disclosure Statement or offer information statement relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus, Product Disclosure Statement or offer information statement is signed.

(d) *Basis upon which allottees will be determined:*

- i. The allottees will be sophisticated, professional and other investors who are entitled to receive exempt offers under Section 708 of the Corporations Act. This may include parties participating in the provision of exploration services (e.g. exploration drilling) for equity.
- ii. No related parties of the Company are entitled to participate in the proposed issue.

(e) *Terms of issue:*

The Shares will rank equally in all respects with the existing Shares on issue.

(f) *Intended use of funds raised:*

It is intended that the funds raised will be used to fund expenditure on the Redcliffe Gold Project and for working capital purposes.

(g) *Date of issue:*

The Shares will be issued within three months of date of General Meeting.

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## Questions and Comments

In accordance with the Corporations Act at the Annual General Meeting the Chair will provide an opportunity for Shareholders to ask questions and make comments in relation to the management of the Company.

## ENQUIRIES

Shareholders are required to contact the Company Secretary, Mark Maine, on 08 9481 6666 or email [mmaine@ntmgold.com.au](mailto:mmaine@ntmgold.com.au) if they have any queries in respect to the matters set out in these documents.

## GLOSSARY

In the Notice of Meeting and Explanatory Statement, unless the context otherwise requires:

**\$** means Australian dollars.

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

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

**ASX Listing Rules** means the Listing Rules of ASX.

**Auditor** means the Company's auditor.

**Business Day** means a day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Australia;

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

**Closely Related Party** means a closely related party of a member of Key Management Personnel as defined in Section 9 of the Corporations Act, being:

- (a) a spouse or child of the member;
- (b) a child that member's spouse;
- (c) a dependant of that member or of that member's spouse;
- (d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;
- (e) a company that is controlled by that member; or
- (f) any other person prescribed by the *Corporations Regulations 2001 (Cth)*.

**Company** means NTM Gold Limited (ACN 119 494 772).

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

**Corporations Act** means the *Corporations Act 2001* of Australia.

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

**Existing Shares** means the Shares on issue at the Record Date.

**Equity Securities** has the same meaning as in the ASX Listing Rules but includes:

- a) a share
- b) a unit
- c) a right to a share or unit or option;
- d) an option over an issued or unissued security;
- e) a convertible security;
- f) any security that ASX decides to classify as an equity security
- g) but not a debt security

**Explanatory Statement** means the explanatory statement accompanying the Notice of Annual General Meeting.

**Key Management Personnel** means the key management personnel of the Company as defined in Section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Proxy Form** means the form accompanying this Notice of Meeting.

**Record Date** means 6 business days from the date of the Meeting.

**Remuneration Report** means the remuneration report set out in the Directors Report section of the Company's Annual Financial Report for the year ended 30 June 2018.

**Resolution** means a resolution set out in the Notice of Meeting.

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

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

**Special Resolution** means a resolution a resolution approved by a majority of 75% of the votes of those Shareholders entitled to vote and voting on a resolution.

**WST** means Australian Western Standard Time.

## ANNEXURE A

### ISSUE OF EQUITY SECURITIES BY THE COMPANY OVER THE LAST 12 MONTHS

Date of Issue	Number of Equity Securities Issued	Class	Names of Allottees or basis on which Allottees Determined	Price at which Securities Issued and discount to Market Price <sup>1</sup>	Total Cash Consideration <sup>2</sup>	Amt. of Cash Spent or use of Cash	Cash Remaining and Intended Use	Non-cash consideration	Current Value <sup>1</sup> of Non-cash consideration
18 Dec 2017	3,042,619	Ord	Ausdrill	5.20 cents <sup>5</sup> / nil	nil	n/a	n/a	\$158,216	\$97,364
22 Jan 2018	30,000,000 <sup>4</sup>	Ord	S708	5.0 cents / 16.7%	\$1,500,000	\$1,000,000	\$500,000/working capital	n/a	n/a
22 Jan 2018	1,818,182	Ord	J Epis Group	5.5 cents / 8.3%	n/a	n/a	n/a	\$100,000	\$58,182
22 Jan 2018	3,000,000	Options	Argonaut	0.001cents- n/a	\$300	\$300	\$0	\$72,000 <sup>6</sup>	\$18,900 <sup>6</sup>

#### NOTES

<sup>1</sup> Market price is the closing price on the trading platform, excluding special crossings, overnight sales and ETO exercises.

<sup>2</sup> Number of Equity Securities issued multiplied by the issue price less costs of the issue.

<sup>3</sup> Equity Securities issued under Listing Rule 7.1.

<sup>4</sup> Number of Equity Securities issued under Listing Rule 7.1A is 28,800,000 and 5,841,602 issued under Listing Rule 7.1.

<sup>5</sup> Securities issued price based upon 20-day VWAP to date of invoice.

<sup>6</sup> Options values (non-cash consideration) calculated at date of issue and recalculated on 17 October 2018 using Black and Scholes model.



# NTM Gold Ltd

ABN 24 119 494 772

## Lodge your vote:



### Online:

[www.investorvote.com.au](http://www.investorvote.com.au)



### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 3:30pm (WST) Monday, 26 November 2018**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

**Voting 100% of your holding:** 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 or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the 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 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. Delete titles as applicable.

## Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of NTM Gold Ltd hereby appoint

☐

the Chairman  
of the Meeting **OR**



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 Annual General Meeting of NTM Gold Ltd to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Wednesday, 28 November 2018 at 3:30pm (WST) and at any adjournment or postponement of that Meeting.

**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.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business



**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 a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Rodney Foster as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Edward Van Heemst as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact  
Name

\_\_\_\_\_

Contact  
Daytime  
Telephone

\_\_\_\_\_

Date    /    /

\_\_\_\_\_