



NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

A PROXY FORM IS ENCLOSED

Date of Meeting

Friday, 30 November 2018

Time of Meeting

3.30 pm

Place of Meeting

Offices of McCullough Robertson Lawyers
Level 11, 66 Eagle Street Brisbane QLD 4000

This is an important document. Please read it carefully.

If you are unable to attend the Meeting, please complete the form of proxy enclosed and return it in accordance with the instructions set out on that form.

To assist the company, if you are planning to attend would you please advise the company either by: -

**Emailing- admin@cudeco.com.au; or
Calling the CuDeco office on +61 7 3210 5900**

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of CuDeco Limited ACN 000 317 251 (**Company**) will be held on Friday, 30 November 2018 at 3.30 pm at McCullough Robertson Lawyers, Level 11, 66 Eagle Street Brisbane QLD 4000.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

AGENDA

Resolution 1 – Re-election of Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Hongwei Liu, being a Director of the Company who retires by rotation in accordance with Article 3.6 of the Constitution of the Company, and being eligible, offers himself for re-election, and is re-elected as a Director of the Company.”

Resolution 2 – Re-election of Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That Peter Hutchison being a Director of the Company who retires by rotation in accordance with Article 3.6 of the Constitution of the Company, and being eligible, offers himself for re-election, and is re-elected as a Director of the Company.”

General Business

To consider any other business which may lawfully be brought forward.

NOTES

These notes form part of the Notice of Meeting.

Your Vote is Important

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

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 3.30pm AEST on 28 November 2018.

Voting in Person

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

Voting by proxy

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

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

- (a) each member has a right to appoint a proxy;
- (b) the proxy need not be a member of the Company; and
- (c) 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.

Proxy vote if appointment specifies way to vote

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

- (a) 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
- (b) 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

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- (c) 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
 - (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

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

- (a) 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
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (ii) proxy does not vote on the resolution.

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

Voting by Corporate Representative

A body corporate that is a Shareholder, or that has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting, evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company in one of the methods listed for the receipt of Proxy Forms, so that it is received not later than 3.30pm AEST on Wednesday, 28 November 2018.

Notice to Persons Outside Australia

This Explanatory Memorandum has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Memorandum may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Memorandum should inform themselves of, and observe, any such restrictions.

Privacy

To assist the Company to conduct the Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers and the Company's agents for the purposes of administration of the Company. Shareholders have certain rights to access their personal information that has been collected and should contact the Company Secretary if they wish to access their personal information.

BY ORDER OF THE BOARD



B. J. Bamonte
Company Secretary
1 November 2018

Members who do not plan to attend the Meeting are encouraged to complete and return a proxy form attached to the Explanatory Memorandum.

CUDECO LIMITED

ACN 000 317 251

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders of CuDeco Limited ACN 000 317 251 (**CuDeco** or **Company**) in connection with the business to be conducted at the Company's Annual General Meeting to be held on Friday, 30 November 2018 at 3.30 PM at Offices of McCullough Robertson Lawyers, Level 11, 66 Eagle Street Brisbane QLD 4000.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

Shareholders should read the Notice of Meeting and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2. RESOLUTIONS 1 and 2 – Re-election of Directors

In accordance with the requirements of the Company's Constitution, ASX Listing Rules and the Corporations Act, one-third of the Directors of the Company (other than the managing director) and those who were re-elected more than three years ago retire from office at this AGM and, being eligible, offer themselves for re-election.

Mr Hongwei Liu is a graduate from Mechanical Design and Manufacturing Dalian Ocean University with a bachelor degree, and holds a masters degree of Management from Massey University, New Zealand. He specialises in professional management and administration and during his career has been involved in a number of major investment projects covering a wide range of areas including finance and energy. Mr Liu is a director of Oceanwide International Resources Investment Co Ltd and is responsible for that Company's investments in overseas projects especially within the finance, energy and resource sectors. Mr Liu is also currently the Managing Director of Minsheng Investment Management Holdings Co Limited.

Mr Peter Hutchison is a process chemist and hydrometallurgist with over 40 years industry experience involving chemical, mineral processing and water treatment businesses. During the early days of CuDeco, Mr Hutchison was responsible for the development and operation of the Company's Mt Norma copper project. The Company subsequently sold the Mt Norma operations to focus all efforts on the Rocklands Project and Mr Hutchison was appointed Senior Executive responsible for the Rocklands site. Responsibilities included development of metallurgical programmes and concept process flowsheets, and for the definitive feasibility studies including environmental and other project approvals.

Board recommendation

The non-candidate directors unanimously support the re-election of Mr Liu and Mr Hutchison.

3. VOTING INTENTIONS OF CHAIRMAN

If you intend to appoint the Chairman as your proxy, you are encouraged to direct the Chairman how to vote by marking "For", "Against" or "Abstain" for each of those Resolutions.

The Chairman intends to vote undirected proxies in favour of all Resolutions. This is stated for any Shareholders that appoint the Chairman as their proxy.

4. GLOSSARY OF TERMS

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange.

ASX Listing Rules means the official listing rules of the ASX.

Board means the board of Directors of the Company.

Company or **CuDeco** means CuDeco Limited ACN 000 317 251.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director(s) mean the director(s) of the Company.

Meeting or **Annual General Meeting** means the annual general meeting to be held on 30 November 2018.

Resolution means a resolution proposed at the Meeting.

Shareholder means a holder of ordinary Shares in the Company.

Shares means ordinary fully paid shares in the issued capital of the Company.

2018 ANNUAL GENERAL MEETING – VOTING/PROXY

I/We being shareholders(s) of CuDeco Limited and entitled to attend and vote hereby:

STEP 1	APPOINT A PROXY	
	The Chairman of the meeting	Please Note: If you leave the section blank, the Chairman of the Meeting will be your proxy
<p>If no individual(s) or body corporate(s) is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 the Company to be held at Offices of McCullough Robertson Lawyers, Level 11, 66 Eagle Street Brisbane QLD 4000 on Friday 30 November 2018 at 3.30pm AEST and at any adjournment or postponement of that Meeting.</p> <p>The Chairman of the Meeting intends to vote all undirected proxies available to them in <u>favour</u> of each item of Business.</p>		

STEP 2	VOTING DIRECTIONS			
	If you wish to direct the Proxy how to vote, please place a mark in the appropriate boxes below			
	Agenda Items	For	Against	Abstain*
	Resolution 1 – Re-election of Director – H. Liu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Resolution 2 – Re-election of Director – P. Hutchison	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</p>				

STEP 3	SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED		
	Shareholder 1 (individual)	Joint Shareholder 2 (individual)	Joint Shareholder 3 (individual)
	Sole Director and Sole Company Secretary	Director/Company Secretary (delete one)	Director
<p>This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Company's constitution and the Corporations Act 2001 (Cth).</p>			
<p>Email Address <input style="width: 80%;" type="text"/></p>			
<p>Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittances, and selected announcements.</p>			

Head Office

Suite 11A, Level 11, 100 Edward Street, Brisbane, 4000 Australia
Tel.+61 7 3210 5900
Email admin@cudeco.com.au www.cudeco.com.au

Cloncurry Operations

Corella Park Road, Cloncurry Queensland 4824 Australia
P.O. Box 530, Cloncurry, QLD 4824 Tel.+61 7 4742 4800
Email cloncurry@cudeco.com.au www.cudeco.com.au

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

Your address is as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not vote on a poll in accordance with your directions or does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting, who is required to vote the proxies as directed.

VOTING DIRECTIONS - PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are able. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY THE CHAIRMAN

If you appoint the Chairman as your proxy (or if he is appointed by default) but do not direct him how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), you will be expressly authorising the Chairman to vote as he sees fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy, you must:

(a) On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) Return both forms together

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry

SIGNING INSTRUCTIONS ON THE PROXY FORM

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 Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 3.30 pm (AEDT) on Wednesday, 28 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.

BY MAIL

Suite 11A, Level 11, 100 Edward Street, Brisbane 4000

BY FAX

+61 7 3210 5999

BY EMAIL

admin@cudeco.com.au

IN PERSON

Suite 11A, Level 11, 100 Edward Street, Brisbane 4000

ALL ENQUIRIES TO

Telephone: +618 9389 8033