

**NUSANTARA RESOURCES LIMITED
ACN 150 791 290
NOTICE OF GENERAL MEETING**

TIME: 11:00 am (WST)
DATE: 23 January 2019
PLACE: Nusantara Resources Limited - Head Office
Ground Floor 20 Kings Park Road, West Perth WA

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61) 8 9460 8600.

Contents Page

Business of the Meeting (setting out the proposed resolutions)	4
Explanatory Statement (explaining the proposed resolutions)	6
Glossary	11
Schedule 1 - Terms of the Options - PT Indika Mineral Investindo	12
Schedule 2 - Terms of the Options - AustralianSuper Pty Ltd	14
Proxy Form	Enclosed

Important Information

Time and place of meeting

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00 am (WST) on 23 January 2019 at:

Nusantara Resources Limited – Head Office

Ground Floor 20 Kings Park Road, West Perth WA

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 7.00pm (WST) on 21 January 2019.

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.

Business of the Meeting

Business

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

Capitalised terms not otherwise defined in this Notice have the meaning given in the Explanatory Statement which accompanies this Notice. References to the “Corporations Act” are to the *Corporations Act 2001* (Cth), unless the context requires otherwise.

1. Resolution 1 – Placement – Shares and Options to PT Indika Mineral Investindo

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

“That, subject to Resolution 2 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,780,260 Shares and grant 16,693,711 Options (and the shares issued on exercise of those Options) to PT Indika Mineral Investindo on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who may participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Placement – Shares and Options to AustralianSuper Pty Ltd

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

“That, subject to Resolution 1 being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 11,190,895 Shares and grant 5,595,448 Options (and the shares issued on exercise of those Options) to AustralianSuper Pty Ltd or its nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who may participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Ratification of prior issue of Shares to PT Indika Mineral Investindo under ASX Listing Rule 7.1

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 7.4 and for all other purposes, Shareholders ratify the issue of 18,479,650 Shares to PT Indika Mineral Investindo on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Ratification of prior issue of Shares to PT Indika Mineral Investindo under ASX Listing Rule 7.1A

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 7.4 and for all other purposes, Shareholders ratify the issue of 12,127,512 Shares to PT Indika Mineral Investindo on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 18 December 2018

BY ORDER OF THE BOARD

DEREK HUMPHRY

COMPANY SECRETARY

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. Resolution 1 – Placement of Shares and Option to PT Indika Mineral Investindo

1.1 General

On 12 December 2018, the Company announced a placement of 33,387,422 Shares to PT Indika Energy Tbk (or its nominee) at \$0.23 per Share to raise up to \$7,679,107 together with the grant of 16,693,711 Options (on the terms and conditions set out in Schedule 1) free attaching to the Shares.

On 14 December 2018, the Company issued 18,479,650 of the Shares to PT Indika Mineral Investindo (as nominee of PT Indika energy Tbk) under its placement capacity afforded under ASX Listing Rule 7.1 (see Resolution 3) and 12,127,512 of the Shares under its placement capacity afforded ASX Listing Rule 7.1A (see Resolution 4).

Resolution 1 seeks Shareholder approval for the issue of the balance of the Shares to PT Indika Mineral Investindo, being 2,780,260 Shares, at an issue price of \$0.23 per Share to raise approximately \$639,460 and together with the issue of 16,693,711 Options (and the Shares issued on exercise of those Options) (**Placement 1**).

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

The effect of Resolution 1 will be to allow the Company to issue the Shares and Options pursuant to Placement 1 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

1.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Placement 1:

- (a) the maximum number of Shares to be issued is 2,780,260;
- (b) the maximum number of Options to be issued is 16,693,711 and the maximum number of Shares issued on exercise of those Options is 16,693,711);
- (c) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares and Options will occur on the same date;
- (d) the issue price for the Shares will be \$0.23 per Share;
- (e) the issue price for the Options will be nil;

- (f) the Shares and Options will be issued to PT Indika Mineral Investindo, a subsidiary of PT Indika Energy Tbk. This subscriber is not a related party of the Company;
- (g) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (i) the Company intends to use the funds raised from Placement 1 towards advancing the development of the Awak Mas Gold Project through further optimisation studies, near-mine exploration, preparatory work for project construction and advancing project financing and for general working capital.

1.3 Director recommendations

The Directors (other than Richard Ness who has a personal interest in the outcome of the Resolution) recommend Shareholders vote in favour of Resolution 1.

2. Resolution 2 – Placement of Shares and Options to AustralianSuper Pty Ltd

2.1 General

On 12 December 2018, the Company announced a placement of 11,190,895 Shares to AustralianSuper Pty Ltd (or its nominee) at \$0.23 per Share to raise up to \$2,573,906 together with the issue of 5,595,448 Options (on the terms and conditions set out in Schedule 2) free attaching to the Shares.

Resolution 2 seeks Shareholder approval for the issue the Shares and Options (and the Shares issued on exercise of those Options) (**Placement 2**).

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

The effect of Resolution 2 will be to allow the Company to issue the Shares and Options pursuant to Placement 2 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Placement 2:

- (a) the maximum number of Shares to be issued is 11,190,895;
- (b) the maximum number of Options to be issued is 5,595,448 (and the maximum number of Shares issued on exercise of those Options is 5,595,448);

- (c) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares and Options will occur on the same date;
- (d) the issue price for the Shares will be \$0.23 per Share;
- (e) the issue price for the Options will be nil;
- (f) the Shares and Options will be issued to AustralianSuper Pty Ltd or its nominee. Neither of these will be a related party of the Company;
- (g) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Options will be issued on the terms and conditions set out in Schedule 2; and
- (i) the Company intends to use the funds raised from Placement 2 towards advancing the development of the Awak Mas Gold Project through further optimisation studies, near-mine exploration, preparatory work for project construction and advancing project financing and for general working capital.

2.3 Director recommendations

The Directors recommend Shareholders vote in favour of Resolution 2.

3. Resolutions 3 and 4 – Ratification of prior issue – Shares issued to PT Indika Mineral Investindo

3.1 General

On 14 December 2018, the Company issued 30,607,162 Shares to PT Indika Mineral Investindo at an issue price of \$0.23 per Share to raise approximately \$7,039,647.

18,479,650 of the Shares under were issued under the Company's placement capacity afforded under ASX Listing Rule 7.1.

12,127,512 of the Shares were issued under the Company's placement capacity afforded ASX Listing Rule 7.1A.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 18,479,651 Shares.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 12,127,511 Shares.

3.2 Resolution 3 – ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not without shareholder approval, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue, the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

3.3 Resolution 4 – ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A or 12-months has passed since their issue.

By ratifying the issue, the subject of Resolution 4, the base figure (i.e. variable “A”) in which the Company’s 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

3.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3 and 4:

- (a) 30,607,162 Shares were issued on the following basis:
 - (i) 18,479,650 Shares issued pursuant to ASX Listing Rule 7.1; and
 - (ii) 12,127,512 Shares issued pursuant to ASX Listing Rule 7.1A;
- (b) the issue price was \$0.23 per Share under both the issue of Shares pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares;

- (d) the Shares were issued to PT Indika Mineral Investindo, a subsidiary of PT Indika Energy Tbk. This subscriber is not a related party of the Company; and
- (e) the funds raised from this issue are being used towards advancing the development of the Awak Mas Gold Project through further optimisation studies, near-mine exploration, preparatory work for project construction and advancing project financing and for general working capital.

3.5 Director recommendations

The Directors (other than Richard Ness who has a personal interest in the outcome of the Resolution) recommend Shareholders vote in favour of Resolutions 3 and 4.

GLOSSARY

In this Explanatory Statement (and the Notice of Meeting) the following terms will bear the following meanings, unless the context otherwise requires:

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting and where relevant the Chair for the relevant part of the Meeting.

Company means Nusantara Resources Limited (ACN 150 791 290).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

related party has the meaning given in the Corporations Act.

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

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Schedule 1 – Terms and Conditions of the Options to be issued to PT Indika Mineral Investindo

The Subscription Options entitle the holder (**Optionholder**) to subscribe for, and be issued, Shares on and subject to the following terms and conditions:

- (a) Entitlement
Each Option gives the Optionholder the right to subscribe for, and be issued, one Share.
- (b) Expiry Date
The Options will expire at 5.00pm (WST) on 30 November 2020 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Exercise Price
The amount payable upon exercise of each Option will be \$0.35 (**Exercise Price**).
- (d) Notice of Exercise
An Optionholder may exercise any Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
 - (ii) a cheque or electronic funds transfer for the aggregate Exercise Price for the number of Options being exercised.
- (e) Exercise Date
An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (f) Timing of issue of Shares on exercise and quotation
Within 10 Business Days after the later of the following:
 - (i) receipt of the Exercise Notice;
 - (ii) when any Excluded Information ceases to be Excluded Information; and
 - (iii) any necessary shareholder approvals for the issue of the Shares on exercise of the Subscription Options is obtained (if required),
 the Company will:
 - (iv) allot the applicable Shares to the Optionholder;
 - (v) if the Company is admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options; and
 ensure that any Shares issued are tradeable immediately following their issuance, including by "cleansing notice" in accordance with section 708(5)(e) and 708(6) of the Corporations Act or prospectus in accordance with section 708A(11) of the Corporations Act

- (g) Shares issued on exercise
All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued fully paid Shares.
- (h) Quotation of Shares issued on exercise
If admitted to the official list of the ASX at the time, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
- (i) Reorganisation
If, prior to the Expiry Date, the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and any requirements with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (j) Participation in new issues
 - (i) There are no participating rights or entitlements inherent in the Options.
 - (ii) An Optionholder will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options except to the extent that Options are exercised prior to the 'record date' for determining entitlements for the new issue.
- (k) Change in exercise price
Subject to (l) below, an Option does not confer on the holder any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
- (l) Bonus Issue
If there is a pro rata bonus issue of securities to Shareholders prior to the Expiry Date, the number of Shares over which the Option is exercisable may be increased by the number of securities which the Option holder would have received if the Option was exercised before the record date for the bonus issue.
- (m) Transferability
The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australia securities law.
- (n) Agreement to be bound
By lodging an Exercise Notice, the Optionholder agrees to take the applicable Shares and agrees to be bound by the constitution of the Company.
- (o) Listing
If at any time the Options are eligible for quotation under the terms of the ASX Listing Rules, the Company must apply to ASX for official quotation of the Options.

Schedule 2 – Terms and Conditions of the Options to be issued to AustralianSuper Pty Ltd

The Options entitle the holder (**Optionholder**) to subscribe for, and be issued, ordinary shares in the capital of the Company (**Shares**) on and subject to the following terms and conditions:

- (a) **Entitlement**
Each Option gives the Optionholder the right to subscribe for, and be issued, one Share.
- (b) **Expiry Date**
The Options will expire at 5.00pm (WST) on 30 November 2020 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) **Exercise Price**
Subject to Part (i), the amount payable upon exercise of each Option will be \$0.35 (**Exercise Price**).
- (d) **Notice of Exercise**
An Optionholder may exercise any Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
 - (ii) a cheque or electronic funds transfer for the aggregate Exercise Price for the number of Options being exercised.
- (e) **Exercise Date**
An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (f) **Timing of issue of Shares on exercise and quotation**
Within 10 Business Days of the Exercise Date, the Company will:
 - (i) allot the applicable Shares to the Optionholder; and
 - (ii) if the Company is admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.
- (g) **Shares issued on exercise**
All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued fully paid Shares.
- (h) **Quotation of Shares issued on exercise**
If admitted to the official list of the ASX at the time, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

(i) Reorganisation

If, prior to the Expiry Date, the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and any requirements with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(j) Participation in new issues

- (i) There are no participating rights or entitlements inherent in the Options.
- (ii) An Optionholder will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options except to the extent that Options are exercised prior to the 'record date' for determining entitlements for the new issue.

(k) Change in exercise price

Subject to (l) below, an Option does not confer on the holder any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

(l) Bonus Issue

If there is a pro rata bonus issue of securities to Shareholders prior to the Expiry Date, the number of Shares over which the Option is exercisable may be increased by the number of securities which the Option holder would have received if the Option was exercised before the record date for the bonus issue.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australia securities law.

(n) Agreement to be bound

By lodging an Exercise Notice, the Optionholder agrees to take the applicable Shares and agrees to be bound by the constitution of the Company.

Lodge your vote:



Online:

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

For all enquiries call:

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

NUS

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

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Vote online

- Go to 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:

Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

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 11:00am (WST) Monday, 21 January 2019

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 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 →**

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Nusantara Resources Limited 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 General Meeting of Nusantara Resources Limited to be held at Nusantara Resources Limited - Head Office, Ground Floor, 20 Kings Park Road, West Perth, Western Australia on Wednesday, 23 January 2019 at 11:00am (WST) and at any adjournment or postponement of that meeting.

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	Placement – Shares and Options to PT Indika Mineral Investindo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Placement – Shares and Options to AustralianSuper Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue of Shares to PT Indika Mineral Investindo under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of Shares to PT Indika Mineral Investindo under ASX Listing Rule 7.1A	<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 / /

NUS

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Computershare +